

Registered Number: 03253173

England and Wales

E & M Glass Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 December 2013

E & M Glass Ltd
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E & M Glass Ltd
Abbreviated Balance Sheet
As at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	76,070	75,850
		76,070	75,850
Current assets			
Stocks		500	500
Debtors		4,156	3,849
Cash at bank and in hand		4,336	383
		8,992	4,732
Creditors: amounts falling due within one year	3	(19,528)	(27,794)
Net current liabilities		(10,536)	(23,062)
Total assets less current liabilities		65,534	52,788
Creditors: amounts falling due after more than one year	4	(46,332)	(38,755)
Provisions for liabilities		(1,048)	(968)
Net assets		18,154	13,065
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		17,154	12,065
Shareholders funds		18,154	13,065

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

Mrs M Burke Director

Date approved by the board: 24 September 2014

E & M Glass Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 December 2013

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted. Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Property & Workshop	12.5% Reducing balance
Plant & Equipment	25% Reducing balance

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

E & M Glass Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 December 2013

2 Tangible fixed assets

	Tangible fixed assets	
Cost or valuation		£
At 01 January 2013		98,571
Additions		1,497
At 31 December 2013		100,068
Depreciation		
At 01 January 2013		22,721
Charge for year		1,277
At 31 December 2013		23,998
Net book values		
At 31 December 2013		76,070
At 31 December 2012		75,850

3 Creditors: amounts falling due within one year	2013 £	2012 £
Bank loans and overdrafts (secured)	4,980	7,462

4 Creditors due after more than one year	2013 £	2012 £
Bank loans and overdrafts (secured)	34,473	38,409

5 Share capital

Allotted called up and fully paid	2013 £	2012 £
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.