

REGISTERED NUMBER: 03347489 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
1ST GLASS WINDOWS LIMITED**

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**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

1ST GLASS WINDOWS LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2017

DIRECTOR:

S M Dalton

SECRETARY:

J W Dalton

REGISTERED OFFICE:

White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

REGISTERED NUMBER:

03347489 (England and Wales)

1ST GLASS WINDOWS LIMITED (REGISTERED NUMBER: 03347489)

BALANCE SHEET
30 April 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	144,260	64,990
CURRENT ASSETS			
Stocks	4	18,871	14,275
Debtors	5	146,485	116,991
Cash at bank		117,781	102,899
		<u>283,137</u>	<u>234,165</u>
CREDITORS			
Amounts falling due within one year	6	<u>321,342</u>	<u>247,070</u>
NET CURRENT LIABILITIES		<u>(38,205)</u>	<u>(12,905)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,055	52,085
CREDITORS			
Amounts falling due after more than one year	7	(33,964)	(22,831)
PROVISIONS FOR LIABILITIES	8	<u>(12,039)</u>	<u>(11,974)</u>
NET ASSETS		<u>60,052</u>	<u>17,280</u>
CAPITAL AND RESERVES			
Called up share capital	9	200	200
Retained earnings		<u>59,852</u>	<u>17,080</u>
SHAREHOLDERS' FUNDS		<u>60,052</u>	<u>17,280</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 January 2018 and were signed by:

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a horizontal line and a small flourish.

S M Dalton - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

1st Glass Windows Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

The company has adopted FRS 102 for the year ended 30 April 2017. No material adjustments have been required on adoption of FRS 102.

Turnover

Turnover represents the net invoiced value of goods and services, excluding VAT and taking into account all economic benefit earned to the period end date. The stage of completion of work outstanding at the balance sheet date is allocated into each accounting period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Fixed assets do not require replacement of parts or the cost of major inspections to be recognised separately.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Amounts recoverable on contracts

Revenue is recognised according to the company's obligations on contracts outstanding at the year end date.

Holiday pay

No liability is recognised in respect of holiday pay as employees are unable to carry forward holiday into future periods.

3. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2016	15,057	7,264	1,519
At 30 April 2017	15,057	7,264	1,519
DEPRECIATION			
At 1 May 2016	15,057	7,194	1,445
Charge for year	-	-	-
At 30 April 2017	15,057	7,194	1,445
NET BOOK VALUE			
At 30 April 2017	-	70	74
At 30 April 2016	-	70	74
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2016	166,656	15,766	206,262
Additions	101,490	3,525	105,015
At 30 April 2017	268,146	19,291	311,277
DEPRECIATION			
At 1 May 2016	103,951	13,625	141,272
Charge for year	24,319	1,426	25,745
At 30 April 2017	128,270	15,051	167,017
NET BOOK VALUE			
At 30 April 2017	139,876	4,240	144,260
At 30 April 2016	62,705	2,141	64,990

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2017

4. STOCKS

	2017	2016
	£	£
Stocks	<u>18,871</u>	<u>14,275</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	140,458	83,805
Taxation recoverable	6,027	6,027
Directors' current accounts	-	27,159
	<u>146,485</u>	<u>116,991</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	21,976	28,298
Trade creditors	107,158	40,419
Tax	19,253	19,347
Social security and other taxes	3,631	4,500
VAT	51,593	71,925
Deposits held	63,881	77,330
Directors' current accounts	38,586	-
Accrued expenses	15,264	5,251
	<u>321,342</u>	<u>247,070</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>33,964</u>	<u>22,831</u>

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>12,039</u>	<u>11,974</u>
		Deferred tax
		£
Balance at 1 May 2016		11,974
Provided during year		65
Balance at 30 April 2017		<u>12,039</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2017

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2017	2016
Number:	Class:		£	£
200	Ordinary		<u>200</u>	<u>200</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017 £	2016 £
S M Dalton		
Balance outstanding at start of year	27,159	30,539
Amounts repaid	(27,159)	(3,380)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>27,159</u>

11. RELATED PARTY DISCLOSURES

Included in the overheads costs of the company for the year was an amount paid for rent, at market value, of £16,512 to a director Mr S M Dalton (2016: £16,504).

12. CONTROL

The company is under the control of the director Mr S M Dalton.