

Unaudited Financial Statements

for the Year Ended

31 March 2020

for

Agecroft Glazing Limited

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for the Year Ended 31 March 2020

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**DIRECTORS:**

M Molyneaux  
Mrs T Molyneaux

**REGISTERED OFFICE:**

The Studio, Hatherlow House  
Hatherlow  
Romiley  
Stockport  
Cheshire  
SK6 3DY

**REGISTERED NUMBER:**

06703508 (England and Wales)

**ACCOUNTANTS:**

TF & Partners Ltd t/a Hatherlows  
Chartered Accountants  
The Studio, Hatherlow House  
Hatherlow  
Romiley  
Stockport  
Cheshire  
SK6 3DY

**BANKERS:**

Abbey  
Business Banking Centre  
Abbey National House  
301 St Vincent Street  
Glasgow  
G2 5NT

**Statement of Financial Position**  
**31 March 2020**

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Tangible assets	6		<u>8,418</u>		<u>898</u>
			<b>8,418</b>		<b>898</b>
<b>CURRENT ASSETS</b>					
Debtors	7	<b>8,917</b>		7,658	
Cash at bank		<u>32,072</u>		<u>37,567</u>	
		<b>40,989</b>		<b>45,225</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>42,303</u>		<u>44,188</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(1,314)</b>		<b>1,037</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>7,104</b></u>		<u><b>1,935</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings			<u><b>7,004</b></u>		<u><b>1,835</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>7,104</b></u>		<u><b>1,935</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 December 2020 and were signed on its behalf by:

M Molyneaux - Director

**1. STATUTORY INFORMATION**

Agecroft Glazing 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**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 statement of financial position date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

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3. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 3 ) .

5. **INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 April 2019 and 31 March 2020	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2019	2,000	12,605	1,391	15,996
Additions	-	9,495	408	9,903
At 31 March 2020	<u>2,000</u>	<u>22,100</u>	<u>1,799</u>	<u>25,899</u>
<b>DEPRECIATION</b>				
At 1 April 2019	2,000	11,707	1,391	15,098
Charge for year	-	2,361	22	2,383
At 31 March 2020	<u>2,000</u>	<u>14,068</u>	<u>1,413</u>	<u>17,481</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	-	8,032	386	8,418
At 31 March 2019	-	898	-	898

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	<u>8,917</u>	<u>7,658</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	3,393	-
Trade creditors	6,840	8,582
Taxation and social security	4,110	5,398
Other creditors	<u>27,960</u>	<u>30,208</u>
	<u>42,303</u>	<u>44,188</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

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9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
<b>M Molyneaux</b>		
Balance outstanding at start of year	(28,558)	(18,558)
Amounts advanced	148	-
Amounts repaid	-	(10,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(28,410)</u>	<u>(28,558)</u>

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £9,125 (2019 - £18,811) were paid to the directors .

11. **POST BALANCE SHEET EVENTS**

The financial statements were authorised for issue by the directors on 30 December 2020.

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is M Molyneaux.

The ultimate controlling party is M Molyneaux.

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.