

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
Glebe Engineering Limited.

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Glebe Engineering Limited.
Company Information
for the Year Ended 31 December 2015

DIRECTORS: J K S Cresswell
N S Cresswell

SECRETARY: N S Cresswell

REGISTERED OFFICE: Silvers Works
Brick Kiln Lane
Basford
Stoke-on-Trent
Staffordshire
ST4 7BT

REGISTERED NUMBER: 00763353 (England and Wales)

ACCOUNTANTS: Paterson Brodie
Cliveden Chambers
Cliveden Place
Longton
Stoke-on-Trent
Staffordshire
ST3 4JB

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		-		500
Tangible assets	3		<u>900,430</u>		<u>676,806</u>
			900,430		677,306
CURRENT ASSETS					
Stocks		210,000		70,000	
Debtors		279,877		291,327	
Cash at bank and in hand		<u>14,648</u>		<u>275,970</u>	
		504,525		637,297	
CREDITORS					
Amounts falling due within one year	4	<u>561,042</u>		<u>404,310</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(56,517)</u>		<u>232,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			843,913		910,293
CREDITORS					
Amounts falling due after more than one year	4		(314,241)		(319,767)
PROVISIONS FOR LIABILITIES			<u>(46,243)</u>		<u>(32,577)</u>
NET ASSETS			<u>483,429</u>		<u>557,949</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,000		4,000
Profit and loss account			<u>479,429</u>		<u>553,949</u>
SHAREHOLDERS' FUNDS			<u>483,429</u>		<u>557,949</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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.

Abbreviated Balance Sheet - continued
31 December 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 September 2016 and were signed on its behalf by:

J K S Cresswell - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Historical goodwill is being written off over 3 years, commencing in 2013.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>1,500</u>
AMORTISATION	
At 1 January 2015	1,000
Amortisation for year	<u>500</u>
At 31 December 2015	<u>1,500</u>
NET BOOK VALUE	
At 31 December 2015	<u>-</u>
At 31 December 2014	<u>500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	1,457,107
Additions	291,516
Disposals	<u>(282,501)</u>
At 31 December 2015	<u>1,466,122</u>
DEPRECIATION	
At 1 January 2015	780,301
Charge for year	62,065
Eliminated on disposal	<u>(276,674)</u>
At 31 December 2015	<u>565,692</u>
NET BOOK VALUE	
At 31 December 2015	<u>900,430</u>
At 31 December 2014	<u>676,806</u>

4. CREDITORS

Creditors include an amount of £ 381,507 (31.12.14 - £ 377,539) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
4,000	Ordinary	£1	<u>4,000</u>	<u>4,000</u>

6. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Silvers Cresswell Limited. A company registered in England and Wales, whose principal activity is that of ironmongers and builders merchants.

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.