

Registered Number:02325396

England and Wales

Glas-Craft (U.K.) Limited

Unaudited Financial Statements

For the year ended 31 December 2018

Glas-Craft (U.K.) Limited

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Statement of Financial Position
As at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	96,373	104,369
		96,373	104,369
Current assets			
Inventories	3	294,000	252,950
Trade and other receivables	4	280,145	279,304
Cash and cash equivalents		288,102	350,999
		862,247	883,253
Trade and other payables: amounts falling due within one year	5	(229,168)	(243,048)
Net current assets		633,079	640,205
Total assets less current liabilities		729,452	744,574
Trade and other payables: amounts falling due after more than one year	6	-	(11,000)
Net assets		729,452	733,574
Capital and reserves			
Called up share capital		100	100
Retained earnings		729,352	733,474
Shareholders' funds		729,452	733,574

For the year ended 31 December 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 26 September 2019 and were signed by:

Mr David Norman Hallsworth Director

Glas-Craft (U.K.) Limited

Notes to the Financial Statements For the year ended 31 December 2018

Statutory Information

Glas-Craft (U.K.) Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 02325396.

Registered address:
Mr & Mrs P Hallsworth
143 Turton Road
Tottington, Bury
Lancashire
BL8 3QA

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Property, plant and equipment

Property, plant and equipment, 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:

Plant and machinery	20% Straight line
Computer equipment	25% Straight line
Motor vehicles	25% Straight line
Fixtures and fittings	20% Straight line

Inventories

Inventories are value 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 statement of financial position date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

Glas-Craft (U.K.) Limited

Notes to the Financial Statements Continued
For the year ended 31 December 2018

2. Property, plant and equipment

	Plant and machinery	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£	£
At 01 January 2018	87,823	120,408	36,857	29,906	274,994
Additions	5,416	20,445	12,137	4,047	42,045
Disposals	-	(15,848)	-	-	(15,848)
At 31 December 2018	93,239	125,005	48,994	33,953	301,191
Provision for depreciation and impairment					
At 01 January 2018	56,648	82,475	9,358	22,144	170,625
Charge for year	11,473	24,190	9,795	4,578	50,036
On disposal	-	(15,843)	-	-	(15,843)
At 31 December 2018	68,121	90,822	19,153	26,722	204,818
Net book value					
At 31 December 2018	25,118	34,183	29,841	7,231	96,373
At 31 December 2017	31,175	37,933	27,499	7,762	104,369

3. Inventories

	2018	2017
	£	£
Stocks	294,000	252,950

4. Trade and other receivables

	2018	2017
	£	£
Trade debtors	232,709	249,810
Other debtors	47,436	29,494
	280,145	279,304

5. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	143,384	136,456
Taxation and social security	63,338	69,178
Other creditors	22,446	37,414
	229,168	243,048

Glas-Craft (U.K.) Limited

Notes to the Financial Statements Continued
For the year ended 31 December 2018

6. Trade and other payables: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	-	11,000

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.