

Company registration number: 03503856

Coach Glass Limited

Unaudited filleted financial statements

31 December 2021

Coach Glass Limited

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Coach Glass Limited

Statement of financial position

31 December 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	110,515		142,199	
		<u>110,515</u>	110,515	<u>142,199</u>	142,199
Current assets					
Stocks		3,500		3,500	
Debtors	6	153,208		134,951	
Cash at bank and in hand		188,231		229,461	
		<u>344,939</u>		<u>367,912</u>	
Creditors: amounts falling due within one year	7	(266,210)		(341,953)	
Net current assets			78,729		25,959
Total assets less current liabilities			<u>189,244</u>		<u>168,158</u>
Creditors: amounts falling due after more than one year	8		(109,053)		(138,924)
Provisions for liabilities			(15,031)		(20,102)
Net assets			<u>65,160</u>		<u>9,132</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			65,060		9,032
Shareholders funds			<u>65,160</u>		<u>9,132</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 25 April 2022 , and are signed on behalf of the board by:

Mr G L Poole

Director

Company registration number: 03503856

Coach Glass Limited

Notes to the financial statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit C3, Llanelli Gate, Dafen, Llanelli, SA14 8LQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10 % straight line
Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 14 (2020: 12).

5. Tangible assets

	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 January 2021	14,174	42,341	11,563	231,221	299,299
Additions	-	2,912	-	14,438	17,350
Disposals	-	-	-	(18,359)	(18,359)
At 31 December 2021	14,174	45,253	11,563	227,300	298,290
Depreciation					
At 1 January 2021	9,431	18,935	6,757	121,976	157,099
Charge for the year	1,417	6,201	1,201	27,020	35,839
Disposals	-	-	-	(5,163)	(5,163)
At 31 December 2021	10,848	25,136	7,958	143,833	187,775
Carrying amount					
At 31 December 2021	3,326	20,117	3,605	83,467	110,515
At 31 December 2020	4,743	23,406	4,806	109,245	142,200

6. Debtors

	2021 £	2020 £
Trade debtors	115,348	101,180
Other debtors	37,860	33,771
	153,208	134,951

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	31,868	25,548
Trade creditors	74,408	53,676
Amounts owed to group undertakings and undertakings in which the company has a participating interest	84,329	154,549
Corporation tax	19,044	21,201
Social security and other taxes	29,298	42,731
Other creditors	27,263	44,248
	<u>266,210</u>	<u>341,953</u>

Included in other creditors are hire purchase obligations totalling £1,827. These are secured over the related fixed assets .

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	-	2,914
Other creditors	109,053	136,010
	<u>109,053</u>	<u>138,924</u>

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2021

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr G L Poole & Mrs B W Poole	5,917	8,815	(8,143)	6,589
Mr G S Poole	(8,000)	12,350	-	4,350
Miss C A Poole	(89)	89	-	-
Mr D L Poole	(9,150)	9,150	-	-
	<u>(11,322)</u>	<u>30,404</u>	<u>(8,143)</u>	<u>10,939</u>

2020

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr G L Poole & Mrs B W Poole	29,389	44,696	(68,169)	5,916
Mr G S Poole	(26,102)	23,552	(5,450)	(8,000)
Miss C A Poole	(320)	13,576	(13,345)	(89)
Mr D L Poole	-	37,050	(46,200)	(9,150)
	<u>2,967</u>	<u>118,874</u>	<u>(133,164)</u>	<u>(11,323)</u>

The loans to the directors are repayable on demand. Interest was charged on the loan at the applicable market rate.

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.