

LISBURN GLASS GROUP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 JANUARY 2013

Company registration number: NI012997



WILKINSON & CO

Pearl Assurance House
2 Donegall Square East
Belfast BT1 5HB

T: 028 9024 1653

mail@wilkinsonni.com

www.wilkinsonni.com

LISBURN GLASS GROUP LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

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LISBURN GLASS GROUP LTD
INDEPENDENT AUDITOR'S REPORT TO LISBURN GLASS GROUP LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Lisburn Glass Group Ltd for the year ended 31 January 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

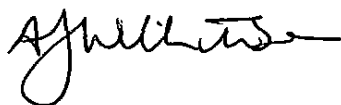
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mr AJ Wilkinson
Senior Statutory Auditor

12 August 2013

For and on behalf of
Wilkinson & Company
Chartered Accountants & Statutory Auditor

LISBURN GLASS GROUP LTD

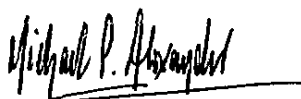
ABBREVIATED BALANCE SHEET

31 JANUARY 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>2,605,310</u>	<u>2,683,007</u>
CURRENT ASSETS			
Stocks		422,077	265,437
Debtors		1,805,983	1,626,831
Cash at bank and in hand		604	396
		<u>2,228,664</u>	<u>1,892,664</u>
CREDITORS: Amounts falling due within one year		<u>2,523,782</u>	<u>2,586,057</u>
NET CURRENT LIABILITIES		<u>(295,118)</u>	<u>(693,393)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,310,192</u>	<u>1,989,614</u>
CREDITORS: Amounts falling due after more than one year		<u>637,399</u>	<u>318,371</u>
		<u>1,672,793</u>	<u>1,671,243</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,000	2,000
Revaluation reserve		1,191,765	1,240,158
Profit and loss account		479,028	429,085
SHAREHOLDERS' FUNDS		<u>1,672,793</u>	<u>1,671,243</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 12 August 2013, and are signed on their behalf by:



MR MP ALEXANDER
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

LISBURN GLASS GROUP LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Land & Buildings	-	Straight line over 50 years
Plant & Machinery	-	10% straight line
Fixtures & Equipment	-	10% straight line
Motor Vehicles	-	20% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks and work in progress

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

Work in progress is calculated using the invoiced value of seven days' manufacturing costs, excluding the associated profit element.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

LISBURN GLASS GROUP LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

1. ACCOUNTING POLICIES *(continued)*

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 of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 February 2012	5,078,682
Additions	76,099
At 31 January 2013	5,154,781
DEPRECIATION	
At 1 February 2012	2,395,675
Charge for year	153,796
At 31 January 2013	2,549,471
NET BOOK VALUE	
At 31 January 2013	2,605,310
At 31 January 2012	2,683,007

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>