

Registered Number: 05157012

England and Wales

Apex Glass Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 July 2014

Apex Glass Limited
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Apex Glass Limited
Chartered Accountants' Report
For the year ended 31 July 2014

Chartered Accountants' Report to the Board of Directors

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Apex Glass Limited for the year ended 31 July 2014 which comprise the Profit and Loss Account, Statement of Recognised Gains and Losses, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Apex Glass Limited, as a body, in accordance with the terms of our engagement letter dated 30 June 2011. Our work has been undertaken solely to prepare for your approval the accounts of Apex Glass Limited and state those matters that we have agreed to state to the Board of Directors of Apex Glass Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Apex Glass Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Apex Glass Limited has kept adequate accounting records to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Apex Glass Limited. You consider that Apex Glass Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Apex Glass Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Murray & McIntyre
Chartered Accountants
Hawthorn House
1Medlicott Close
Corby
Northants
NN18 9NF

Apex Glass Limited
Abbreviated Balance Sheet
As at 31 July 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	-	450
Tangible assets	3	22,973	22,050
		22,973	22,500
Current assets			
Stocks		1,450	2,020
Debtors	4	21,189	27,409
Cash at bank and in hand		3,595	2,897
		26,234	32,326
Creditors: amounts falling due within one year	5	(34,912)	(49,287)
Net current liabilities		(8,678)	(16,961)
Total assets less current liabilities		14,295	5,539
Creditors: amounts falling due after more than one year	6	(10,475)	(1,875)
Provisions for liabilities		(3,598)	(3,560)
Net assets		222	104
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		122	4
Shareholders funds		222	104

For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Signed on behalf of the board of directors

I R Whyte Director

Date approved by the board: 17 November 2014

Apex Glass Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 July 2014

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted. Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

Tangible fixed assets, 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:

Improvements to Premises	10 Straight line
Plant and Machinery	10 Reducing balance
Motor Vehicles	25 Reducing balance

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Computers, Fixtures & Fittings

10 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 August 2013	4,500
At 31 July 2014	4,500
Amortisation	
At 01 August 2013	4,050
Charge for year	450
At 31 July 2014	4,500
Net Book Values	
At 31 July 2014	-
At 31 July 2013	450

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 August 2013	71,703
Additions	4,758
At 31 July 2014	76,461
Depreciation	
At 01 August 2013	49,653
Charge for year	3,835
At 31 July 2014	53,488
Net book values	
At 31 July 2014	22,973
At 31 July 2013	22,050

4 Debtors:

All debtors are receivable within one year.

5 Creditors: amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts (secured)	8,800	21,006

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6 Creditors due after more than one year	2014	2013
	£	£
Bank loans and overdrafts (secured)	10,475	1,875

7 Share capital

Authorised

10,000 Ordinary Shares shares of £1.00 each

Allotted called up and fully paid	2014	2013
	£	£
100 Ordinary Shares shares of £1.00 each	100	100
	100	100

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.