

REGISTERED NUMBER: 04925324 (England and Wales)

Financial Statements
for the Year Ended 31 July 2018
for
Glass Services (St Albans) Limited

Glass Services (St Albans) Limited (Registered number: 04925324)

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for the Year Ended 31 July 2018

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Glass Services (St Albans) Limited

Company Information
for the Year Ended 31 July 2018

DIRECTORS:	A R Gillett D A Manfre P M White
SECRETARY:	Wren Accounting Limited
REGISTERED OFFICE:	Wren House 68 London Road St Albans Hertfordshire AL1 1NG
REGISTERED NUMBER:	04925324 (England and Wales)
ACCOUNTANTS:	Roy Pinnock & Co LLP Chartered Accountants Wren House 68 London Road St Albans Hertfordshire AL1 1NG

Glass Services (St Albans) Limited (Registered number: 04925324)**Balance Sheet**
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>16,449</u>		<u>23,585</u>
			16,449		23,585
CURRENT ASSETS					
Stocks		7,683		8,901	
Debtors	6	184,682		211,918	
Cash at bank and in hand		<u>118,447</u>		<u>63,134</u>	
		310,812		283,953	
CREDITORS					
Amounts falling due within one year	7	<u>130,298</u>		<u>146,579</u>	
NET CURRENT ASSETS			<u>180,514</u>		<u>137,374</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>196,963</u>		<u>160,959</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings		<u>196,960</u>		<u>160,956</u>	
SHAREHOLDERS' FUNDS			<u>196,963</u>		<u>160,959</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 10 December 2018 and were signed on its behalf
by:

A R Gillett - Director

Glass Services (St Albans) Limited (Registered number: 04925324)

**Notes to the Financial Statements
for the Year Ended 31 July 2018**

1. **STATUTORY INFORMATION**

Glass Services (St Albans) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 20% on cost

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that

the reversal of the
timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits...

Glass Services (St Albans) Limited (Registered number: 04925324)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

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

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2017 and 31 July 2018	<u>67,000</u>
AMORTISATION	
At 1 August 2017 and 31 July 2018	<u>67,000</u>
NET BOOK VALUE	
At 31 July 2018	<u> -</u>
At 31 July 2017	<u> -</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2017 and 31 July 2018	<u>60,085</u>	<u>823</u>	<u>21,490</u>	<u>8,643</u>	<u>91,041</u>
DEPRECIATION					
At 1 August 2017	36,665	823	21,490	8,478	67,456
Charge for year	<u>6,970</u>	<u>-</u>	<u>-</u>	<u>166</u>	<u>7,136</u>
At 31 July 2018	<u>43,635</u>	<u>823</u>	<u>21,490</u>	<u>8,644</u>	<u>74,592</u>
NET BOOK VALUE					
At 31 July 2018	<u>16,450</u>	<u>-</u>	<u>-</u>	<u>(1)</u>	<u>16,449</u>
At 31 July 2017	<u>23,420</u>	<u>-</u>	<u>-</u>	<u>165</u>	<u>23,585</u>

Glass Services (St Albans) Limited (Registered number: 04925324)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.18	31.7.17
		£	£
	Trade debtors	174,833	197,128
	Other debtors	<u>9,849</u>	<u>14,790</u>
		<u><u>184,682</u></u>	<u><u>211,918</u></u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.7.18	31.7.17
		£	£
	Bank loans and overdrafts	3,066	3,834
	Trade creditors	36,489	48,741
	Taxation and social security	56,319	57,480
	Other creditors	<u>34,424</u>	<u>36,524</u>
		<u><u>130,298</u></u>	<u><u>146,579</u></u>
8.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		31.7.18	31.7.17
		£	£
	Bank loans	<u><u>-</u></u>	<u><u>1,693</u></u>

The bank loan is secured by the following:

An unlimited debenture dated 12 July 2007.

An all-moneys guarantee dated 11 July 2007 from A R Gillett, P White and D Manfre for a principal amount of £200,000 plus interest and other costs.

A legal charge dated 10 July 2007 from D and A Manfre over residential property at 14 Cranfield Drive, Watford, Hertfordshire.

A legal charge dated 11 July 2007 from A R Gillett and C S Gillett over residential property at 2 Russell Grove, Millbrook, Bedfordshire.

A legal charge dated 11 July 2007 from P and K White over residential property at 11 Oxhey Avenue, Oxhey, Watford, Hertfordshire.

