

**Registration number 1303941**

**Ramsgate Glass Centre Limited**  
**Directors' report and financial statements**  
**for the year ended 31 March 2016**



## **Ramsgate Glass Centre Limited**

### **Company information**

Directors	C Wilson J L Sanham
Secretary	Mrs J L Sanham
Company number	1303941
Registered office	3 Parish Close St. Peters Broadstairs Kent CT10 2UJ
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT
Bankers	HSBC 1 High Street Ramsgate Kent CT11 AD

# **Ramsgate Glass Centre Limited**

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**Ramsgate Glass Centre Limited**

**Directors' report  
for the year ended 31 March 2016**

The directors present their report and the financial statements for the year ended 31 March 2016.

**Principal activity**

On 14 July 2008 the Company sold its freehold property. The only activity of the company is now to own and maintain the timeshare property.

**Directors**

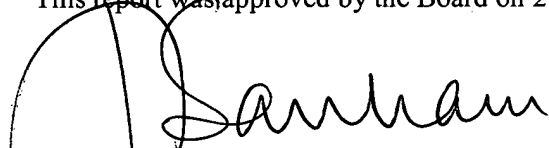
The directors who served during the year are as stated below:

C Wilson

J L Sanham

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 2 September 2016, and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Sanham', is written over a large, hand-drawn oval. The signature is fluid and cursive.

**Mrs J L Sanham**  
**Secretary**

**Ramsgate Glass Centre Limited**

**for the year ended 31 March 2016**

**Ramsgate Glass Centre Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ramsgate Glass Centre Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, 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 member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Ramsgate Glass Centre Limited and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ramsgate Glass Centre Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ramsgate Glass Centre Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ramsgate Glass Centre Limited. You consider that Ramsgate Glass Centre 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 Ramsgate Glass Centre 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.

*The Bubb Sherwin Partnership Ltd*

**The Bubb Sherwin Partnership Limited**

**Chartered Certified Accountants**

**100 High Street**

**Whitstable**

**Kent**

**CT5 1AT**

**4 September 2016**

# Ramsgate Glass Centre Limited

## Profit and loss account for the year ended 31 March 2016

		2016	2015
	Notes	£	£
Administrative expenses		(489)	(493)
<b>Operating loss</b>	<b>2</b>	<b>(489)</b>	<b>(493)</b>
Other interest receivable and similar income		1,521	1,558
<b>Profit on ordinary activities before taxation</b>		<b>1,032</b>	<b>1,065</b>
Tax on profit on ordinary activities	<b>3</b>	(230)	(241)
<b>Profit for the year</b>		<b>802</b>	<b>824</b>
Retained profit brought forward		46,416	52,992
Reserve Movements		(4,200)	(7,400)
<b>Retained profit carried forward</b>		<b>43,018</b>	<b>46,416</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

**Ramsgate Glass Centre Limited**

**Balance sheet  
as at 31 March 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>		6,020		6,145
<b>Current assets</b>					
Debtors	<b>6</b>	31,457		31,443	
Cash at bank and in hand		8,253		11,548	
		<u>39,710</u>		<u>42,991</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(2,612)</u>		<u>(2,620)</u>	
<b>Net current assets</b>			<u>37,098</u>		<u>40,371</u>
<b>Total assets less current liabilities</b>			<u>43,118</u>		<u>46,516</u>
<b>Net assets</b>			<u><u>43,118</u></u>		<u><u>46,516</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>8</b>		100		100
Profit and loss account			43,018		46,416
<b>Shareholders' funds</b>			<u><u>43,118</u></u>		<u><u>46,516</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Ramsgate Glass Centre Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

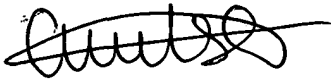
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors on 2 September 2016, and are signed on their behalf by:



**C Wilson  
Director**

**Registration number 1303941**

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Ramsgate Glass Centre Limited**

**Notes to the financial statements  
for the year ended 31 March 2016**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Timeshare property - Straight line over the life of the lease

**1.3. Deferred taxation**

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

**2. Operating loss**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>125</u>	<u>125</u>

**3. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	230	238
Adjustments in respect of previous periods	-	3
	<u>230</u>	<u>241</u>

**4. Dividends**

**Dividends paid and proposed on equity shares**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Paid during the year:		
Equity dividends on Ordinary shares	<u>4,200</u>	<u>7,400</u>
	<u>4,200</u>	<u>7,400</u>

**Ramsgate Glass Centre Limited**

**Notes to the financial statements  
for the year ended 31 March 2016**

..... continued

**5. Tangible fixed assets**

	<b>Timeshare property £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2015	8,145	8,145
At 31 March 2016	<u>8,145</u>	<u>8,145</u>
<b>Depreciation</b>		
At 1 April 2015	2,000	2,000
Charge for the year	<u>125</u>	<u>125</u>
At 31 March 2016	<u>2,125</u>	<u>2,125</u>
<b>Net book values</b>		
At 31 March 2016	<u>6,020</u>	<u>6,020</u>
At 31 March 2015	<u>6,145</u>	<u>6,145</u>

**6. Debtors**

	<b>2016 £</b>	<b>2015 £</b>
Other debtors	<u>31,457</u>	<u>31,443</u>

**7. Creditors: amounts falling due  
within one year**

	<b>2016 £</b>	<b>2015 £</b>
Corporation tax	230	238
Directors' accounts	2,082	2,082
Accruals and deferred income	<u>300</u>	<u>300</u>
	<u>2,612</u>	<u>2,620</u>

**Ramsgate Glass Centre Limited**

**Notes to the financial statements  
for the year ended 31 March 2016**

..... continued

<b>8. Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
 <b>Equity Shares</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**9. Transactions with directors**

Mrs J Sanham is the sole shareholder in the company, she is also a director. The dividends paid during the year of £4,200 (2015: £7,400) were paid to her alone. Mrs Sanham is owed £2,082 (2015: £2,082) represented by a credit balance on her directors' loan account.

**10. Related party transactions**

In the past the Company has loaned Mr N Wilson, the sole shareholder's son-in-law, £32,000 to start a new business venture. The loan is repayable over five years at an interest rate of 5% per annum. Interest charged during the year amounted to £1,514 (2015: £1,549).