

REGISTERED NUMBER: 02510330 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

SHAWS GLASS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SHAWS GLASS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

DIRECTORS:

P Cunningham
M J Cunningham
L P Cunningham

SECRETARY:

Mrs N S Harrison

REGISTERED OFFICE:

66 North Street
Horsham
West Sussex
RH12 1RD

REGISTERED NUMBER:

02510330 (England and Wales)

ACCOUNTANTS:

Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

SHAWS GLASS LIMITED (REGISTERED NUMBER: 02510330)**BALANCE SHEET
30 SEPTEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>185,286</u>		<u>196,442</u>
			185,286		196,442
CURRENT ASSETS					
Stocks	6	374,609		297,799	
Debtors	7	53,983		26,294	
Cash at bank and in hand		<u>293,584</u>		<u>175,795</u>	
		722,176		499,888	
CREDITORS					
Amounts falling due within one year	8	<u>616,590</u>		<u>431,538</u>	
NET CURRENT ASSETS			<u>105,586</u>		<u>68,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			290,872		264,792
PROVISIONS FOR LIABILITIES			<u>6,124</u>		<u>7,631</u>
NET ASSETS			<u>284,748</u>		<u>257,161</u>
CAPITAL AND RESERVES					
Called up share capital			45,000		45,000
Retained earnings			<u>239,748</u>		<u>212,161</u>
SHAREHOLDERS' FUNDS			<u>284,748</u>		<u>257,161</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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 requirements of
- (b) 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 29 June 2017 and were signed on its behalf by:

P Cunningham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. STATUTORY INFORMATION

Shaws Glass 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 represents sales of goods and services net of VAT. Turnover is recognised when the goods are physically delivered to the customer, except in respect of service contracts where turnover is recognised at the point the customer is entitled to consideration.

Goodwill

Goodwill, represents the amount paid in connection with the acquisition of the business, the cost of which has been written off evenly over its estimated useful life during previous accounting periods.

Tangible fixed assets

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

Freehold property	- 1% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

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 33 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

4. INTANGIBLE FIXED ASSETS

COST

At 1 October 2015
and 30 September 2016

Goodwill
£

3,000

AMORTISATION

At 1 October 2015
and 30 September 2016

3,000

NET BOOK VALUE

At 30 September 2016
At 30 September 2015

-
-

5. TANGIBLE FIXED ASSETS

COST

At 1 October 2015
Additions
At 30 September 2016

Freehold
property
£

Plant and
machinery
£

Fixtures
and
fittings
£

182,808

134,570

41,637

-

909

2,815

182,808

135,479

44,452

DEPRECIATION

At 1 October 2015
Charge for year
Eliminated on disposal
At 30 September 2016

32,175

130,342

40,183

2,139

1,285

854

-

-

-

34,314

131,627

41,037

NET BOOK VALUE

At 30 September 2016
At 30 September 2015

148,494

3,852

3,415

150,633

4,228

1,454

Motor
vehicles
£

Computer
equipment
£

Totals
£

COST

At 1 October 2015
Additions
Disposals
At 30 September 2016

101,081

13,730

473,826

-

1,427

5,151

(2,500)

-

(2,500)

98,581

15,157

476,477

DEPRECIATION

At 1 October 2015
Charge for year
Eliminated on disposal
At 30 September 2016

63,283

11,401

277,384

9,415

2,474

16,167

(2,360)

-

(2,360)

70,338

13,875

291,191

NET BOOK VALUE

At 30 September 2016
At 30 September 2015

28,243

1,282

185,286

37,798

2,329

196,442

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

6. STOCKS

	2016	2015
	£	£
Stocks	46,301	39,009
Work-in-progress	<u>328,308</u>	<u>258,790</u>
	<u>374,609</u>	<u>297,799</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	43,125	15,885
Other debtors	4,013	4,123
Directors' current accounts	535	583
Prepayments	<u>6,310</u>	<u>5,703</u>
	<u>53,983</u>	<u>26,294</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	93,311	89,605
Trade creditors	390,912	260,480
Tax	40,263	180
Social security and other taxes	18,324	13,388
VAT	35,076	27,436
Other creditors	-	20
Directors' current accounts	27,904	29,629
Accrued expenses	<u>10,800</u>	<u>10,800</u>
	<u>616,590</u>	<u>431,538</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2016 and 30 September 2015:

	2016	2015
	£	£
L P Cunningham		
Balance outstanding at start of year	583	(417)
Amounts advanced	35,828	36,876
Amounts repaid	(35,876)	(35,876)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>535</u>	<u>583</u>

This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

During the year, P Cunningham decreased his loan to the company. As at 30 September 2016, the company owed him £5,237 (2015: £6,047).

During the year, M J Cunningham decreased his loan to the company. As at 30 September 2016, the company owed him £22,666 (2015: £23,582). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £89,464 were paid to the directors .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P Cunningham.

This was by virtue of his effective 70% holding of the issued share capital.

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.