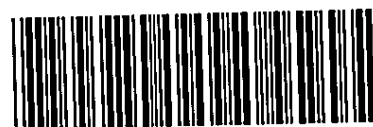


Reg -

Registration number 3194482

**Creative Glass & Mirrors Limited**  
**Directors' report and financial statements**  
**for the year ended 31 March 2008**

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## **Creative Glass & Mirrors Limited**

### **Company information**

Directors	Anthony John Campbell Veronica Jane Campbell
Secretary	Veronica Jane Campbell
Company number	3194482
Registered office	Design House 20-22 Lustrum Avenue Portrack Lane Stockton-on-Tees TS18 2RB
Accountants	Wm Fortune & Son Collingwood House Church Square Hartlepool TS24 7EN
Business address	Design House 20-22 Lustrum Avenue Portrack Lane Stockton-on-Tees TS18 2RB

## **Creative Glass & Mirrors Limited**

### **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 8</b>

**Creative Glass & Mirrors Limited**

**Directors' report  
for the year ended 31 March 2008**

The directors present their report and the financial statements for the year ended 31 March 2008

**Principal activity**

The principal activity of the company continued to be the design of glass products

**Directors**

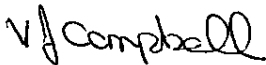
The directors who served during the year are as stated below

Anthony John Campbell

Veronica Jane Campbell

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 16 September 2008 and signed on its behalf by



**Veronica Jane Campbell**  
**Secretary**

**Creative Glass & Mirrors Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Creative Glass & Mirrors Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2008 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Wm Fortune & Son*

**Wm Fortune & Son  
Chartered Accountants  
Collingwood House  
Church Square  
Hartlepool  
TS24 7EN**

**Date: 16 September 2008**

**Creative Glass & Mirrors Limited**

**Profit and loss account  
for the year ended 31 March 2008**

		<b>2008</b>	<b>2007</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	516,615	279,647
Cost of sales		(347,416)	(250,758)
<b>Gross profit</b>		169,199	28,889
Administrative expenses		(96,363)	(57,774)
Other operating income		3,000	-
<b>Operating profit/(loss)</b>	<b>3</b>	75,836	(28,885)
Other interest receivable and similar income		400	-
Interest payable and similar charges		(9,390)	-
<b>Profit/(loss) on ordinary activities before taxation</b>		66,846	(28,885)
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) on ordinary activities after taxation</b>		66,846	(28,885)
<b>Profit/(loss) for the year</b>		66,846	(28,885)
Accumulated loss brought forward		(72,811)	(43,926)
Reserve Movements		(42,307)	-
<b>Accumulated loss carried forward</b>		(48,272)	(72,811)

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

**Creative Glass & Mirrors Limited**

**Balance sheet  
as at 31 March 2008**

		<b>2008</b>		<b>2007</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	6		24,015		13,667
<b>Current assets</b>					
Stocks		170		-	
Debtors	7	32,506		61,452	
Cash at bank and in hand		24,004		(13,813)	
		<u>56,680</u>		<u>47,639</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(68,519)</u>		<u>(51,334)</u>	
<b>Net current liabilities</b>			<u>(11,839)</u>		<u>(3,695)</u>
<b>Total assets less current liabilities</b>			12,176		9,972
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(60,348)</u>		<u>(82,683)</u>
<b>Deficiency of assets</b>			<u>(48,172)</u>		<u>(72,711)</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account			<u>(48,272)</u>		<u>(72,811)</u>
<b>Shareholders' funds</b>			<u>(48,172)</u>		<u>(72,711)</u>

The directors' statements required by Section 249B(4) 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.**

**Creative Glass & Mirrors Limited**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2008**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

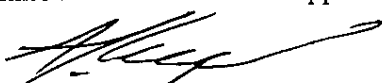
(c) that we acknowledge our responsibilities for

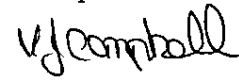
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 16 September 2008 and signed on its behalf by

  
**Anthony John Campbell**  
Director

  
**Veronica Jane Campbell**  
Director

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



## **Creative Glass & Mirrors Limited**

### **Notes to the financial statements for the year ended 31 March 2008**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. 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

Plant and machinery	-
Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

##### **1.4. Leasing**

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

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

#### **3. Operating profit/(loss)**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	5,991	2,466
and after crediting		
Government grants	3,000	-

**Creative Glass & Mirrors Limited**

**Notes to the financial statements  
for the year ended 31 March 2008**

continued

**4. Directors' emoluments**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>11,706</u>	<u>11,454</u>

**5. Dividends**

**Dividends paid and proposed on equity shares**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Paid during the year		
Equity dividends on Ordinary shares	<u>42,307</u>	<u>-</u>
	<u>42,307</u>	<u>-</u>

<b>6. Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2007	46,944	26,832	10,995	84,771
Additions	<u>770</u>	<u>1,018</u>	<u>14,551</u>	<u>16,339</u>
At 31 March 2008	<u>47,714</u>	<u>27,850</u>	<u>25,546</u>	<u>101,110</u>
<b>Depreciation</b>				
At 1 April 2007	39,164	21,294	10,646	71,104
Charge for the year	<u>1,283</u>	<u>983</u>	<u>3,725</u>	<u>5,991</u>
At 31 March 2008	<u>40,447</u>	<u>22,277</u>	<u>14,371</u>	<u>77,095</u>
<b>Net book values</b>				
At 31 March 2008	<u>7,267</u>	<u>5,573</u>	<u>11,175</u>	<u>24,015</u>
At 31 March 2007	<u>7,780</u>	<u>5,538</u>	<u>349</u>	<u>13,667</u>

**7. Debtors**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>32,506</u>	<u>61,452</u>

**Creative Glass & Mirrors Limited**

**Notes to the financial statements  
for the year ended 31 March 2008**

continued

<b>8. Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Bank overdraft	1,905	-
Trade creditors	52,263	19,968
Other taxes and social security costs	10,246	27,311
Accruals and deferred income	4,105	4,055
	<u>68,519</u>	<u>51,334</u>
<b>9. Creditors: amounts falling due after more than one year</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Bank loan	49,842	82,683
Net obligations under finance leases and hire purchase contracts	10,506	-
	<u>60,348</u>	<u>82,683</u>
<b>10. Share capital</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>11. Financial commitments</b>		