Registered number
04115148

Glazetek Ltd

Unaudited Filleted Accounts

30 November 2022

Glazetek Ltd

Registered number: 04115148

Balance Sheet

as at 30 November 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		7,965		6,700
Current assets					
Debtors	4	1,510		-	
Cash at bank and in hand		507,168		600,844	
		508,678		600,844	
Creditors: amounts falling due within one year	5	(2,424)		(25,319)	
Net current assets			506,254		575,525
Total assets less current liabilities			514,219		582,225
Creditors: amounts falling due after more than one year	6		(18,232)		(17,032)
Net assets			495,987		565,193
Capital and reserves					
Called up share capital			2		2
Profit and loss account			495,985		565,191
Shareholders' funds			495,987		565,193

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Trigg

Director

Approved by the board on 3 July 2023

Glazetek Ltd

Notes to the Accounts

for the year ended 30 November 2022

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office improvements, plant and equipment	15% Reducing Balance

Investments

Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Office improve-ments	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 December 2021	-	32,270	32,270
Additions	1,456	1,215	2,671
At 30 November 2022	1,456	33,485	34,941
Depreciation			
At 1 December 2021	-	25,570	25,570
Charge for the year	218	1,188	1,406
At 30 November 2022	218	26,758	26,976
Net book value			
At 30 November 2022	1,238	6,727	7,965
At 30 November 2021	-	6,700	6,700

4 Debtors

	2022	2021
	£	£
Corporation Tax recoverable	1,510	-

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security costs	1,648	24,209
Other creditors	776	1,110
	2,424	25,319

6 Creditors: amounts falling due after one year

	2022	2021

	£	£
Other creditors	18,232	17,032

7 Related party transactions

Amounts owed to director at the year end were £18,232 (2021 £17,392). The loans are unsecured, interest free and have no fixed repayment date.

8 Other information

Glazetek Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Westwood House

Greyfield Road

Bristol

BS39 6XZ