

Glasfit UK Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

George Cross Consulting Limited
Chartered Certified Accountants
42 Montgomery Street
Larkhall
Lanarkshire
ML9 2AA

Glasfit UK Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Glasfit UK Limited
for the Year Ended 30 April 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Glasfit UK Limited for the year ended 30 April 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Glasfit UK Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Glasfit UK Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glasfit UK Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Glasfit UK 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 loss of Glasfit UK Limited. You consider that Glasfit UK 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 Glasfit UK 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.

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George Cross Consulting Limited
Chartered Certified Accountants
42 Montgomery Street
Larkhall
Lanarkshire
ML9 2AA
30 March 2017

Glasfit UK Limited
(Registration number: 05197750)
Abbreviated Balance Sheet at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		<u>5</u>	<u>5</u>
Current assets			
Cash at bank and in hand		53,134	55,884
Creditors: Amounts falling due within one year		<u>(3,435)</u>	<u>(2,836)</u>
Net current assets		<u>49,699</u>	<u>53,048</u>
Total assets less current liabilities		49,704	53,053
Creditors: Amounts falling due after more than one year		<u>(449,989)</u>	<u>(449,988)</u>
Net liabilities		<u>(400,285)</u>	<u>(396,935)</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>(400,286)</u>	<u>(396,936)</u>
Shareholders' deficit		<u>(400,285)</u>	<u>(396,935)</u>

For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 .

Approved by the Board on 30 March 2017 and signed on its behalf by:

.....
Mr Frederik Hendrik Kluever
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Glasfit UK Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	30% Straight Line
Fixtures and fittings	25% Straight Line
Motor Vehicles	25% Straight Line
Equipment	33% Straight Line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 May 2015	17,964	17,964
At 30 April 2016	17,964	17,964
Depreciation		
At 1 May 2015	17,959	17,959
At 30 April 2016	17,959	17,959
Net book value		
At 30 April 2016	5	5
At 30 April 2015	5	5

Glasfit UK Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
A J Allers				
Balance owed to the Director (no interest is charged in respect of this balance)	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Control

The company is controlled by Glasfit Holdings (Pty) Limited, a Company registered in South Africa.

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