

REGISTERED NUMBER: 05318742 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

SPECIALISED GLASS CUTTING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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SPECIALISED GLASS CUTTING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: B G Robinson
M M C Robinson

SECRETARY: M M C Robinson

REGISTERED OFFICE: Unit 3
Collins Industrial
Merton Bank Road
St. Helens
Merseyside
WA9 1HY

REGISTERED NUMBER: 05318742 (England and Wales)

ACCOUNTANTS: C A Hunter Limited
Britannia Chambers
26 George Street
St Helens
Merseyside
WA10 1BZ

SPECIALISED GLASS CUTTING LIMITED (REGISTERED NUMBER: 05318742)

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		203,201		223,656
CURRENT ASSETS					
Stocks		21,133		12,743	
Debtors	5	316,833		362,892	
Cash at bank and in hand		<u>187,152</u>		<u>229,209</u>	
		525,118		604,844	
CREDITORS					
Amounts falling due within one year	6	<u>134,926</u>		<u>170,502</u>	
NET CURRENT ASSETS			<u>390,192</u>		<u>434,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			593,393		657,998
PROVISIONS FOR LIABILITIES			<u>9,755</u>		<u>12,919</u>
NET ASSETS			<u>583,638</u>		<u>645,079</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>583,538</u>		<u>644,979</u>
SHAREHOLDERS' FUNDS			<u>583,638</u>		<u>645,079</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

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.

BALANCE SHEET - continued
31 MARCH 2017

The financial statements were approved by the Board of Directors on 28 December 2017 and were signed on its behalf by:

M M C Robinson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Specialised Glass Cutting 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 net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 11.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	150,000	375,022	32,083	3,874	560,979
Additions	-	-	8,795	-	8,795
Disposals	-	-	(7,000)	-	(7,000)
At 31 March 2017	<u>150,000</u>	<u>375,022</u>	<u>33,878</u>	<u>3,874</u>	<u>562,774</u>
DEPRECIATION					
At 1 April 2016	12,000	308,684	13,506	3,133	337,323
Charge for year	3,000	16,999	5,982	377	26,358
Eliminated on disposal	-	-	(4,108)	-	(4,108)
At 31 March 2017	<u>15,000</u>	<u>325,683</u>	<u>15,380</u>	<u>3,510</u>	<u>359,573</u>
NET BOOK VALUE					
At 31 March 2017	<u>135,000</u>	<u>49,339</u>	<u>18,498</u>	<u>364</u>	<u>203,201</u>
At 31 March 2016	<u>138,000</u>	<u>66,338</u>	<u>18,577</u>	<u>741</u>	<u>223,656</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	238,563	295,644
Other debtors	8,000	13,000
Directors' current accounts	<u>70,270</u>	<u>54,248</u>
	<u>316,833</u>	<u>362,892</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	45,449	42,017
Tax	10,930	43,690
Social security and other taxes	20,739	17,076
VAT	47,970	61,472
Other creditors	2,433	1,347
Accrued expenses	<u>7,405</u>	<u>4,900</u>
	<u>134,926</u>	<u>170,502</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
B G Robinson and M M C Robinson		
Balance outstanding at start of year	54,248	23,298
Amounts advanced	71,022	60,950
Amounts repaid	(55,000)	(30,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>70,270</u>	<u>54,248</u>

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.