

**More Glazing Ltd**  
**Report of the Director and**  
**Unaudited Financial Statements for the Year Ended 31 December 2019**

RfM Fylde Limited  
Summerdale  
Head Dyke Lane  
Pilling  
Preston  
Lancashire  
PR3 6SJ

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for the Year Ended 31 December 2019**

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**More Glazing Ltd**  
**Company Information**  
**for the Year Ended 31 December 2019**

**Director:** Mr R P Bonnick

**Registered office:** 2 Willow Grove  
Quernmore Road  
Lancaster  
Lancashire  
LA1 3JU

**Registered number:** 07882741 (England and Wales)

**Accountants:** RfM Fylde Limited  
Summerdale  
Head Dyke Lane  
Pilling  
Preston  
Lancashire  
PR3 6SJ

**More Glazing Ltd (Registered number: 07882741)**

**Report of the Director  
for the Year Ended 31 December 2019**

The director presents his report with the financial statements of the company for the year ended 31 December 2019.

**Principal activity**

The principal activity of the company in the year under review was that of the replacement of defective glazing units.

**Director**

Mr R P Bonnick held office during the whole of the period from 1 January 2019 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**On behalf of the board:**

Mr R P Bonnick - Director

17 November 2020

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
More Glazing Ltd**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of More Glazing Ltd for the year ended 31 December 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of More Glazing Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of More Glazing Ltd and state those matters that we have agreed to state to the director of More Glazing Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than More Glazing Ltd and its director for our work or for this report.

It is your duty to ensure that More Glazing Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of More Glazing Ltd. You consider that More Glazing Ltd 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 financial statements of More Glazing Ltd. 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 financial statements.

RfM Fylde Limited  
Summerdale  
Head Dyke Lane  
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PR3 6SJ

17 November 2020

**More Glazing Ltd (Registered number: 07882741)**

**Statement of Income and Retained Earnings  
for the Year Ended 31 December 2019**

	Notes	2019 £	2018 £
<b>Turnover</b>		124,028	158,404
Cost of sales		<u>43,660</u>	<u>56,215</u>
<b>Gross profit</b>		80,368	102,189
Administrative expenses		<u>67,350</u>	<u>82,583</u>
<b>Operating profit</b>	4	13,018	19,606
Interest payable and similar expenses		<u>191</u>	<u>595</u>
<b>Profit before taxation</b>		12,827	19,011
Tax on profit	5	<u>2,437</u>	<u>3,612</u>
<b>Profit for the financial year</b>		10,390	15,399
Retained earnings at beginning of year		6,147	3,748
Dividends	6	(12,000)	(13,000)
<b>Retained earnings at end of year</b>		<u><u>4,537</u></u>	<u><u>6,147</u></u>

The notes form part of these financial statements

**More Glazing Ltd (Registered number: 07882741)**

**Balance Sheet  
31 December 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	7		-		-
Tangible assets	8		<u>5,986</u>		<u>7,705</u>
			5,986		7,705
<b>Current assets</b>					
Stocks		550		475	
Debtors	9	150		2,232	
Cash at bank and in hand		<u>18,593</u>		<u>25,194</u>	
		19,293		27,901	
<b>Creditors</b>					
Amounts falling due within one year	10	<u>19,604</u>		<u>27,994</u>	
<b>Net current liabilities</b>			<u>(311)</u>		<u>(93)</u>
<b>Total assets less current liabilities</b>			5,675		7,612
<b>Provisions for liabilities</b>			<u>1,137</u>		<u>1,464</u>
<b>Net assets</b>			<u>4,538</u>		<u>6,148</u>
<b>Capital and reserves</b>					
Called up share capital	12		1		1
Retained earnings			<u>4,537</u>		<u>6,147</u>
<b>Shareholders' funds</b>			<u>4,538</u>		<u>6,148</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 17 November 2020 and were signed by:

Mr R P Bonnick - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. Statutory information**

More Glazing Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 Statement of Income and Retained Earnings, 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

2. **Accounting policies - continued**

**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 2 (2018 - 3 ) .

4. **Operating profit**

The operating profit is stated after charging:

	2019	2018
	£	£
Depreciation - owned assets	1,719	1,409
Depreciation - assets on hire purchase contracts	<u>-</u>	<u>833</u>

5. **Taxation**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2019	2018
	£	£
Current tax:		
UK corporation tax	2,764	3,936
Deferred tax	(327)	(324)
Tax on profit	<u>2,437</u>	<u>3,612</u>

UK corporation tax has been charged at 19% (2018 - 19%).

6. **Dividends**

	2019	2018
	£	£
Dividends paid	<u>12,000</u>	<u>13,000</u>

7. **Intangible fixed assets**

**Cost**

At 1 January 2019  
and 31 December 2019

Goodwill  
£

15,748

**Amortisation**

At 1 January 2019  
and 31 December 2019

15,748

**Net book value**

At 31 December 2019  
At 31 December 2018

-  
-

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

8. **Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Totals £
<b>Cost</b>			
At 1 January 2019 and 31 December 2019	<u>5,274</u>	<u>25,250</u>	<u>30,524</u>
<b>Depreciation</b>			
At 1 January 2019	3,199	19,620	22,819
Charge for year	<u>311</u>	<u>1,408</u>	<u>1,719</u>
At 31 December 2019	<u>3,510</u>	<u>21,028</u>	<u>24,538</u>
<b>Net book value</b>			
At 31 December 2019	<u>1,764</u>	<u>4,222</u>	<u>5,986</u>
At 31 December 2018	<u>2,075</u>	<u>5,630</u>	<u>7,705</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>Cost</b>			
At 1 January 2019	538	5,350	5,888
Transfer to ownership	<u>(538)</u>	<u>(5,350)</u>	<u>(5,888)</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
<b>Depreciation</b>			
At 1 January 2019	81	3,093	3,174
Transfer to ownership	<u>(81)</u>	<u>(3,093)</u>	<u>(3,174)</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>			
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2018	<u>457</u>	<u>2,257</u>	<u>2,714</u>

9. **Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	<u>150</u>	<u>2,232</u>

10. **Creditors: amounts falling due within one year**

	2019 £	2018 £
Bank loans and overdrafts	30	-
Hire purchase contracts	-	1,578
Taxation and social security	4,908	8,267
Other creditors	<u>14,666</u>	<u>18,149</u>
	<u>19,604</u>	<u>27,994</u>

**More Glazing Ltd (Registered number: 07882741)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**11. Secured debts**

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>-</u>	<u>1,578</u>

Net obligations under finance leases are secured over the assets to which they relate.

**12. Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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