

**Unaudited Financial Statements for the Year Ended 30 April 2021**

**for**

**Middleton Glass Gwynedd Limited**

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for the Year Ended 30 April 2021**

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**Middleton Glass Gwynedd Limited**

**Company Information  
for the Year Ended 30 April 2021**

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**DIRECTORS:**

Mrs J F Parton  
C A Parton

**SECRETARY:**

**REGISTERED OFFICE:**

Unit 1 Gwalia Industrial Estate  
Gwalia Road  
Tywyn  
Gwynedd  
LL36 9DH

**REGISTERED NUMBER:**

08880648 (England and Wales)

**ACCOUNTANTS:**

Corfield Accountancy Limited  
Chartered Accountants  
Myrick House  
Hendomen  
Montgomery  
Powys  
SY15 6EZ

**Balance Sheet**  
**30 April 2021**

	Notes	30.4.21 £	£	30.4.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		15,000		20,000
Tangible assets	5		<u>737</u>		<u>365</u>
			15,737		20,365
<b>CURRENT ASSETS</b>					
Stocks		11,902		6,822	
Debtors	6	22,714		10,267	
Cash at bank		<u>61,702</u>		<u>16,359</u>	
		96,318		33,448	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>82,768</u>		<u>52,956</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>13,550</u>		<u>(19,508)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			29,287		857
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>20,000</u>		<u>-</u>
<b>NET ASSETS</b>			<u>9,287</u>		<u>857</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>9,187</u>		<u>757</u>
			<u>9,287</u>		<u>857</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**Balance Sheet - continued**  
**30 April 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 August 2021 and were signed on its behalf by:

C A Parton - Director

Mrs J F Parton - Director

**Notes to the Financial Statements  
for the Year Ended 30 April 2021**

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**1. STATUTORY INFORMATION**

Middleton Glass Gwynedd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 2015, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% 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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2021

2. **ACCOUNTING POLICIES - continued**

**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**

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

**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.

**Pension benefits**

The company operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the profit & loss account in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 May 2020	
and 30 April 2021	<u>50,000</u>
<b>AMORTISATION</b>	
At 1 May 2020	30,000
Charge for year	<u>5,000</u>
At 30 April 2021	<u>35,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>15,000</u>
At 30 April 2020	<u>20,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2020	5,680
Additions	740
At 30 April 2021	<u>6,420</u>
<b>DEPRECIATION</b>	
At 1 May 2020	5,315
Charge for year	368
At 30 April 2021	<u>5,683</u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u>737</u>
At 30 April 2020	<u>365</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21 £	30.4.20 £
Trade debtors	<u>22,714</u>	<u>10,267</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21 £	30.4.20 £
Trade creditors	32,118	28,166
Taxation and social security	15,138	13,098
Other creditors	<u>35,512</u>	<u>11,692</u>
	<u>82,768</u>	<u>52,956</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.21 £	30.4.20 £
Bank loans	<u>20,000</u>	<u>-</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.