

REGISTERED NUMBER: 08880648 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Middleton Glass Gwynedd Limited

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for the Year Ended 30 April 2023**

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Middleton Glass Gwynedd Limited

**Company Information
for the Year Ended 30 April 2023**

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 2023

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Intangible assets	4		5,000		10,000
Tangible assets	5		<u>21,524</u>		<u>10,949</u>
			26,524		20,949
CURRENT ASSETS					
Stocks		11,046		11,519	
Debtors	6	16,630		26,018	
Cash at bank		<u>29,391</u>		<u>56,533</u>	
		57,067		94,070	
CREDITORS					
Amounts falling due within one year	7	<u>71,673</u>		<u>80,021</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(14,606)</u>		<u>14,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,918		34,998
CREDITORS					
Amounts falling due after more than one year	8		<u>10,059</u>		<u>14,392</u>
NET ASSETS			<u>1,859</u>		<u>20,606</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,759</u>		<u>20,506</u>
			<u>1,859</u>		<u>20,606</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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 2023

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 29 November 2023 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 2023**

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 and 10% 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

2. **ACCOUNTING POLICIES - continued**

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 (2022 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2022	
and 30 April 2023	<u>50,000</u>
AMORTISATION	
At 1 May 2022	40,000
Charge for year	<u>5,000</u>
At 30 April 2023	<u>45,000</u>
NET BOOK VALUE	
At 30 April 2023	<u>5,000</u>
At 30 April 2022	<u>10,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2022	15,576
Additions	14,062
At 30 April 2023	<u>29,638</u>
DEPRECIATION	
At 1 May 2022	4,627
Charge for year	3,487
At 30 April 2023	<u>8,114</u>
NET BOOK VALUE	
At 30 April 2023	<u>21,524</u>
At 30 April 2022	<u>10,949</u>

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

	30.4.23 £	30.4.22 £
Trade debtors	10,285	24,243
Other debtors	6,345	1,775
	<u>16,630</u>	<u>26,018</u>

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

	30.4.23 £	30.4.22 £
Bank loans and overdrafts	4,392	4,488
Trade creditors	35,654	26,993
Taxation and social security	5,544	14,448
Other creditors	26,083	34,092
	<u>71,673</u>	<u>80,021</u>

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

	30.4.23 £	30.4.22 £
Bank loans	<u>10,059</u>	<u>14,392</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2023 and 30 April 2022:

	30.4.23 £	30.4.22 £
C A Parton		
Balance outstanding at start of year	-	-
Amounts advanced	5,591	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,591</u>	<u>-</u>

The overdrawn balance was repaid in full within 9 months of the year end.

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.