

**GLAMORLINE BLINDS & SHUTTERS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

MWR Accountants

Chartered Certified Accountants

292 North Road  
Gabalfa  
Cardiff  
CF14 3BN

**Glamorline Blinds & Shutters Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2018**

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**Glamorline Blinds & Shutters Ltd**  
**Balance Sheet**  
**As at 30 April 2018**

Registered number: 09549068

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		59,566		23,442
			59,566		23,442
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	11,000		6,000	
Debtors	<b>5</b>	37,072		26,274	
Cash at bank and in hand		2,496		2,451	
			50,568		34,725
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(101,655 )		(40,962 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(51,087 )		(6,237 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,479		17,205
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(9,500 )		(12,133 )
<b>NET ASSETS</b>			(1,021 )		5,072
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		1		1
Profit and Loss Account			(1,022 )		5,071
<b>SHAREHOLDERS' FUNDS</b>			(1,021)		5,072

**Glamorline Blinds & Shutters Ltd**  
**Balance Sheet (continued)**  
**As at 30 April 2018**

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For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Stephen Link**

**20 December 2018**

The notes on pages 3 to 5 form part of these financial statements.

**Glamorline Blinds & Shutters Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0
Plant & Machinery	25%
Motor Vehicles	20%

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

**Glamorline Blinds & Shutters Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2018**

**3. Tangible Assets**

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
<b>Cost</b>				
As at 1 May 2017	-	20,000	16,802	36,802
Additions	41,000	3,750	-	44,750
As at 30 April 2018	41,000	23,750	16,802	81,552
<b>Depreciation</b>				
As at 1 May 2017	-	10,000	3,360	13,360
Provided during the period	-	5,938	2,688	8,626
As at 30 April 2018	-	15,938	6,048	21,986
<b>Net Book Value</b>				
As at 30 April 2018	41,000	7,812	10,754	59,566
As at 1 May 2017	-	10,000	13,442	23,442

**4. Stocks**

	2018	2017
	£	£
Stock - materials	11,000	6,000
	11,000	6,000

**5. Debtors**

	2018	2017
	£	£
<b>Due within one year</b>		
Trade debtors	37,072	26,274
	37,072	26,274

**Glamorline Blinds & Shutters Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2018**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	2,838	795
Trade creditors	26,877	9,851
Bank loans and overdrafts	30,816	-
Other taxes and social security	690	1,021
VAT	9,629	8,551
Accruals and deferred income	650	650
Director's loan account	30,155	20,094
	<u>101,655</u>	<u>40,962</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	9,500	12,133
	<u>9,500</u>	<u>12,133</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,634	2,634
Between one and five years	9,500	12,133
	<u>12,134</u>	<u>14,767</u>
Less: Finance charges allocated to future periods	(204 )	1,839
	<u>12,338</u>	<u>12,928</u>

**9. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**10. General Information**

Glamorline Blinds & Shutters Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09549068. The registered office is Unit 2 Cambrian Industrial Park, Clydach Vale, Tonypandy, CF40 2XX.

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.