

**GLAMORLINE BLINDS & SHUTTERS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

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Glamorline Blinds & Shutters Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2023

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Glamorline Blinds & Shutters Ltd
Balance Sheet
As At 30 April 2023

Registered number: 09549068

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		13,425		21,186
			<u>13,425</u>		<u>21,186</u>
CURRENT ASSETS					
Stocks	4	10,000		10,000	
Debtors	5	22,734		20,414	
Cash at bank and in hand		12,473		23,091	
		<u>45,207</u>		<u>53,505</u>	
Creditors: Amounts Falling Due Within One Year	6	(29,760)		(27,975)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			15,447		25,530
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,872</u>		<u>46,716</u>
Creditors: Amounts Falling Due After More Than One Year	7		(46,305)		(54,817)
			<u></u>		<u></u>
NET LIABILITIES			(17,433)		(8,101)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			(17,434)		(8,102)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>(17,433)</u>		<u>(8,101)</u>

Glamorline Blinds & Shutters Ltd
Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mr Stephen Link

Director

31 January 2024

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 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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% SL
Motor Vehicles	20% RB

1.4. Leasing and Hire Purchase Contracts

Assets obtained under 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: 6 (2022: 5)

Glamorline Blinds & Shutters Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 May 2022	23,750	43,022	66,772
Disposals	-	(16,802)	(16,802)
As at 30 April 2023	<u>23,750</u>	<u>26,220</u>	<u>49,970</u>
Depreciation			
As at 1 May 2022	23,750	21,836	45,586
Provided during the period	-	4,237	4,237
Disposals	-	(13,278)	(13,278)
As at 30 April 2023	<u>23,750</u>	<u>12,795</u>	<u>36,545</u>
Net Book Value			
As at 30 April 2023	<u>-</u>	<u>13,425</u>	<u>13,425</u>
As at 1 May 2022	<u>-</u>	<u>21,186</u>	<u>21,186</u>

4. Stocks

	2023	2022
	£	£
Stock - materials	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	22,279	13,021
PAYE/Ni Payable	455	-
Director's loan account	-	7,393
	<u>22,734</u>	<u>20,414</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	6,845	6,845
Trade creditors	6,471	9,958
Bank loans and overdrafts	3,153	3,153
PAYE/Ni Payable	-	210
VAT	9,505	6,500
Other creditors	2,518	395
Pension payable	355	154
Accruals and deferred income	913	760
	<u>29,760</u>	<u>27,975</u>

Glamorline Blinds & Shutters Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

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

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	17,654	21,865
Bank loans	28,651	32,952
	<u>46,305</u>	<u>54,817</u>

8. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The maturity of these amounts is as follows:		
Within one year	6,845	6,845
Between one and five years	17,654	21,865
	<u>24,499</u>	<u>28,710</u>
	<u>24,499</u>	<u>28,710</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

11. General Information

Glamorline Blinds & Shutters Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09549068 . The registered office is 9a Field Street, Tonypany, CF40 1JX.

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.