

**ASPIRE GLASS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2023**

**Aspire Glass Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 November 2023**

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**Aspire Glass Ltd**  
**Balance Sheet**  
**As At 30 November 2023**

Registered number: 10472011

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		52,714		34,497
			52,714		34,497
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	56,038		94,552	
Debtors	<b>5</b>	92,229		171,442	
Cash at bank and in hand		2,721		4,402	
		150,988		270,396	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(147,528 )		(199,033 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			3,460		71,363
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			56,174		105,860
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(40,749 )		(33,767 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>9</b>		(10,016 )		(6,554 )
<b>NET ASSETS</b>			5,409		65,539
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		100		100
Profit and Loss Account			5,309		65,439
<b>SHAREHOLDERS' FUNDS</b>			5,409		65,539

**Aspire Glass Ltd**  
**Balance Sheet (continued)**  
**As At 30 November 2023**

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For the year ending 30 November 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 Ian Lewis

Director

20/12/2023

The notes on pages 3 to 6 form part of these financial statements.

**Aspire Glass Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2023**

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**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:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

**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.

**Aspire Glass Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2023**

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.7. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1.8. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 4 (2022: 4)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 December 2022	29,873	30,237	1,515	15,515	77,140
Additions	-	35,790	-	-	35,790
As at 30 November 2023	29,873	66,027	1,515	15,515	112,930
<b>Depreciation</b>					
As at 1 December 2022	15,073	18,512	690	8,368	42,643
Provided during the period	3,700	11,879	207	1,787	17,573
As at 30 November 2023	18,773	30,391	897	10,155	60,216

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**Aspire Glass Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2023**

**Net Book Value**

As at 30 November 2023	11,100	35,636	618	5,360	52,714
As at 1 December 2022	14,800	11,725	825	7,147	34,497

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Motor Vehicles	17,809	23,746
	<u>17,809</u>	<u>23,746</u>

**4. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	56,038	94,552
	<u>56,038</u>	<u>94,552</u>

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	70,506	104,153
Prepayments and accrued income	21,723	38,509
Other debtors	-	2,402
VAT	-	26,378
	<u>92,229</u>	<u>171,442</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	12,868	3,233
Trade creditors	80,997	74,993
Bank loans and overdrafts	12,648	18,648
Corporation tax	3,597	24,699
Other taxes and social security	2,915	3,053
VAT	11,545	-
Net wages	-	1
Other creditors	460	175
Accruals and deferred income	20,291	72,065
Director's loan account	2,207	2,166
	<u>147,528</u>	<u>199,033</u>

**Aspire Glass Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	25,617	8,765
Bank loans	15,132	25,002
	<u>40,749</u>	<u>33,767</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Within one year	13,648	4,335
Between one and five years	26,209	10,136
	<u>39,857</u>	<u>14,471</u>
Less: Finance charges allocated to future periods	1,372	2,473
	<u>38,485</u>	<u>11,998</u>

**9. Deferred Taxation**

The provision for deferred tax is made up as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred Tax	10,016	6,554

**10. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	100	100

**11. General Information**

Aspire Glass Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10472011 . The registered office is 19 Meadow Way, Bradley Stoke, Bristol, BS32 8BN.



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.