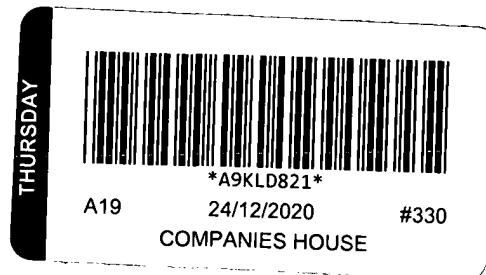


REGISTERED NUMBER: 11783588 (England and Wales)

**GROUP STRATEGIC REPORT,**  
**REPORT OF THE DIRECTORS AND**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**23 JANUARY 2019 TO 31 DECEMBER 2019**  
**FOR**  
**FORWARD GLASS GROUP LIMITED**



**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Group Strategic Report</b>	<b>2</b>
<b>Report of the Directors</b>	<b>3</b>
<b>Report of the Independent Auditors</b>	<b>5</b>
<b>Consolidated Income Statement</b>	<b>8</b>
<b>Consolidated Other Comprehensive Income</b>	<b>9</b>
<b>Consolidated Balance Sheet</b>	<b>10</b>
<b>Company Balance Sheet</b>	<b>11</b>
<b>Consolidated Statement of Changes in Equity</b>	<b>12</b>
<b>Company Statement of Changes in Equity</b>	<b>13</b>
<b>Consolidated Cash Flow Statement</b>	<b>14</b>
<b>Notes to the Consolidated Cash Flow Statement</b>	<b>15</b>
<b>Notes to the Consolidated Financial Statements</b>	<b>16</b>

**FORWARD GLASS GROUP LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

**DIRECTORS:** M R Weston Smith  
Mrs J A Weston Smith

**SECRETARY:** M R Weston Smith

**REGISTERED OFFICE:** Forward House  
Clapgate Lane  
Woodgate  
Birmingham  
West Midlands  
B32 3BT

**REGISTERED NUMBER:** 11783588 (England and Wales)

**AUDITORS:** Burman & Co  
Statutory Auditors  
Brunswick House  
Birmingham Road  
Redditch  
Worcestershire  
B97 6DY

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**GROUP STRATEGIC REPORT**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

The directors present their strategic report of the company and the group for the period 23 January 2019 to 31 December 2019.

**REVIEW OF BUSINESS**

On 19 March 2019 Forward Glass Group Limited acquired all the share capital of Forward Glass Limited.

The principal activity of the Group in the period under review is the manufacture and distribution of glass and glass products. The Group's strategy is to provide its customers with good quality products supported by excellent service levels.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The highly competitive nature of the markets in which we operate continues to be a risk for the Group. This is managed by seeking to continually improve the range and quality of our products and the service offered to our customers.

The continuing economic uncertainty surrounding the Brexit process is adversely affecting confidence and levels of activity in the markets in which we trade.

In 2020 the Coronavirus pandemic is having a significant effect on the Group. Firstly in terms of our working arrangements to ensure the health and safety of our employees and secondly of being able to maintain normal levels of service to our customers. This has added an additional level of risk to the business.

**RESULTS AND PERFORMANCE.**

As shown in the consolidated income statement on page 8, during the period sales of £6.75 million were achieved. Operating profit excluding amortisation of goodwill was £0.68 million. This was a satisfactory trading result given the competitive market conditions and the challenging economic environment.

**ON BEHALF OF THE BOARD:**



M R Weston Smith - Director

21 December 2020

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**REPORT OF THE DIRECTORS**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

The directors present their report with the financial statements of the company and the group for the period 23 January 2019 to 31 December 2019.

**INCORPORATION**

The group was incorporated on 23 January 2019 and commenced trading on 19 March 2019.

**DIVIDENDS**

No dividends will be distributed for the period ended 31 December 2019.

**DIRECTORS**

The directors who have held office during the period from 23 January 2019 to the date of this report are as follows:

M R Weston Smith - appointed 23 January 2019

Mrs J A Weston Smith - appointed 23 January 2019

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.


**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**REPORT OF THE DIRECTORS**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

**AUDITORS**

The auditors, Burman & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'M. R. Weston Smith', with a stylized flourish at the end.

M R Weston Smith - Director

21 December 2020

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FORWARD GLASS GROUP LIMITED**

### **Opinion**

We have audited the financial statements of Forward Glass Group Limited (the 'parent company') and its subsidiaries (the 'group') for the period ended 31 December 2019 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 December 2019 and of the group's profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FORWARD GLASS GROUP LIMITED**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

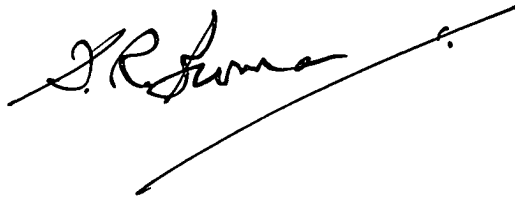


**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
FORWARD GLASS GROUP LIMITED**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Burman (Senior Statutory Auditor)  
for and on behalf of Burman & Co  
Statutory Auditors  
Brunswick House  
Birmingham Road  
Redditch  
Worcestershire  
B97 6DY

A handwritten signature in black ink, appearing to read 'D. Burman', followed by a long, sweeping horizontal line that extends to the right.

21 December 2020

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**CONSOLIDATED INCOME STATEMENT**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

	Notes	£	£
<b>TURNOVER</b>			6,745,831
Cost of sales			<u>4,570,978</u>
<b>GROSS PROFIT</b>			2,174,853
Distribution costs		314,891	
Administrative expenses		<u>(3,200,491)</u>	
			<u>(2,885,600)</u>
			5,060,453
Other operating income			<u>11,726</u>
<b>OPERATING PROFIT</b>	4		5,072,179
Interest receivable and similar income			<u>35,913</u>
<b>PROFIT BEFORE TAXATION</b>			5,108,092
Tax on profit	5		<u>121,039</u>
<b>PROFIT FOR THE FINANCIAL PERIOD</b>			<u><u>4,987,053</u></u>
Profit attributable to: Owners of the parent			<u><u>4,987,053</u></u>

The notes form part of these financial statements

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**CONSOLIDATED OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

	Notes	£
<b>PROFIT FOR THE PERIOD</b>		4,987,053
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u><u>4,987,053</u></u>
Total comprehensive income attributable to: Owners of the parent		<u><u>4,987,053</u></u>

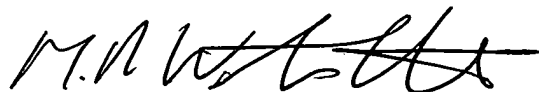
The notes form part of these financial statements

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**CONSOLIDATED BALANCE SHEET**  
**31 DECEMBER 2019**

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	7		-
Tangible assets	8		171,399
Investments	9		<u>-</u>
			171,399
<b>CURRENT ASSETS</b>			
Stocks	10	413,770	
Debtors	11	6,848,481	
Cash at bank		<u>1,457,600</u>	
		8,719,851	
<b>CREDITORS</b>			
Amounts falling due within one year	12	<u>567,341</u>	
<b>NET CURRENT ASSETS</b>			<u>8,152,510</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,323,909
<b>PROVISIONS FOR LIABILITIES</b>	13		<u>3,856</u>
<b>NET ASSETS</b>			<u><u>8,320,053</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14		3,300
Share premium	15		3,329,700
Retained earnings	15		<u>4,987,053</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>8,320,053</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2020 and were signed on its behalf by:



M R Weston Smith - Director

The notes form part of these financial statements

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**COMPANY BALANCE SHEET**  
**31 DECEMBER 2019**

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	7		-
Tangible assets	8		-
Investments	9		<u>6,090,310</u>
			6,090,310
<b>CURRENT ASSETS</b>			
Cash at bank		242,688	
<b>CREDITORS</b>			
Amounts falling due within one year	12	<u>3,000,000</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,757,312)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>3,332,998</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14		3,300
Share premium	15		3,329,700
Retained earnings	15		<u>(2)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,332,998</u></u>
Company's loss for the financial year			<u><u>(2)</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2020 and were signed on its behalf by:

M R Weston Smith - Director

The notes form part of these financial statements

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Changes in equity</b>				
Issue of share capital	3,300	-	3,329,700	3,333,000
Total comprehensive income	-	4,987,053	-	4,987,053
<b>Balance at 31 December 2019</b>	<u>3,300</u>	<u>4,987,053</u>	<u>3,329,700</u>	<u>8,320,053</u>

The notes form part of these financial statements

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**COMPANY STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Changes in equity</b>				
Issue of share capital	3,300	-	3,329,700	3,333,000
Total comprehensive income	-	(2)	-	(2)
<b>Balance at 31 December 2019</b>	<u>3,300</u>	<u>(2)</u>	<u>3,329,700</u>	<u>3,332,998</u>

The notes form part of these financial statements

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

	Notes	£
<b>Cash flows from operating activities</b>		
Cash generated from operations	1	1,158,534
Tax paid		<u>(130,000)</u>
Net cash from operating activities		<u>1,028,534</u>
 <b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets		(191,930)
Sale of tangible fixed assets		4,900
Interest received		<u>35,913</u>
Net cash from investing activities		<u>(151,117)</u>
 <b>Cash flows from financing activities</b>		
Cash held by subsidiary on acquisition		<u>580,183</u>
Net cash from financing activities		<u>580,183</u>
 <b>Increase in cash and cash equivalents</b>		<u>1,457,600</u>
<b>Cash and cash equivalents at beginning of period</b>	2	-
 <b>Cash and cash equivalents at end of period</b>	2	<u><u>1,457,600</u></u>

The notes form part of these financial statements



**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	£
Profit before taxation	5,108,092
Depreciation charges	(4,309,828)
Profit on disposal of fixed assets	(4,900)
Finance income	(35,913)
	<u>757,451</u>
Decrease in stocks	177,694
Decrease in trade and other debtors	615,680
Decrease in trade and other creditors	<u>(392,291)</u>
<b>Cash generated from operations</b>	<b><u>1,158,534</u></b>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Period ended 31 December 2019**

	31.12.19	23.1.19
	£	£
Cash and cash equivalents	<u>1,457,600</u>	<u>-</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 23.1.19	Cash flow	At 31.12.19
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>-</u>	<u>1,457,600</u>	<u>1,457,600</u>
	<u>-</u>	<u>1,457,600</u>	<u>1,457,600</u>
<b>Total</b>	<u>-</u>	<u>1,457,600</u>	<u>1,457,600</u>

The notes form part of these financial statements

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

**1. STATUTORY INFORMATION**

Forward Glass Group 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 General Information page.

**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" 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 arising on consolidation is amortised in full in the year of the relevant acquisition unless a finite useful life can be identified, in which case the period of amortisation shall be the period of that useful life.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery	- at varying rates on cost
Motor vehicles	- 25% on cost
Computer equipment	- at varying rates 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 period comprises current and deferred tax. Tax is recognised in the Consolidated 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 CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

**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 period 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 group operates defined contribution pension schemes. Contributions payable for the period are charged in the profit and loss account.

**3. EMPLOYEES AND DIRECTORS**

	£
Wages and salaries	2,042,116
Social security costs	171,381
Other pension costs	<u>45,762</u>
	<u>2,259,259</u>

The average number of employees during the period was as follows:

Management and administration	18
Sales	4
Production and distribution	<u>98</u>
	<u>120</u>

	£
Directors' remuneration	216,554
Directors' pension contributions to money purchase schemes	<u>10,163</u>

Information regarding the highest paid director is as follows:

	£
Emoluments etc	<u>95,374</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

**4. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	£
Hire of plant & machinery	84,429
Depreciation - owned assets	119,690
Profit on disposal of fixed assets	(4,900)
Goodwill amortisation	(4,429,518)
Auditors' remuneration	<u>2,110</u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the period was as follows:

	£
Current tax:	
UK corporation tax	117,183
Deferred taxation	<u>3,856</u>
Tax on profit	<u>121,039</u>

**6. INDIVIDUAL INCOME STATEMENT**

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

**7. INTANGIBLE FIXED ASSETS**

**Group**

	Goodwill £
<b>COST</b>	
Additions	<u>(4,429,518)</u>
At 31 December 2019	<u>(4,429,518)</u>
<b>AMORTISATION</b>	
Amortisation for period	<u>(4,429,518)</u>
At 31 December 2019	<u>(4,429,518)</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u><u>-</u></u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

**8. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Plant &amp; machinery £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
Additions	<u>228,245</u>	<u>28,052</u>	<u>34,792</u>	<u>291,089</u>
At 31 December 2019	<u>228,245</u>	<u>28,052</u>	<u>34,792</u>	<u>291,089</u>
<b>DEPRECIATION</b>				
Charge for period	<u>89,737</u>	<u>10,717</u>	<u>19,236</u>	<u>119,690</u>
At 31 December 2019	<u>89,737</u>	<u>10,717</u>	<u>19,236</u>	<u>119,690</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>138,508</u>	<u>17,335</u>	<u>15,556</u>	<u>171,399</u>

**9. FIXED ASSET INVESTMENTS**

<b>Company</b>	<b>Shares in group undertakings £</b>
<b>COST</b>	
Additions	<u>6,090,310</u>
At 31 December 2019	<u>6,090,310</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>6,090,310</u>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

**Subsidiary**

**Forward Glass Limited**

Registered office: Registered in England

Nature of business: Manufacturer and distributor of glass.

Class of shares:	%
Ordinary	holding 100.00

	31.12.19
	£
Aggregate capital and reserves	11,077,365
Profit for the period	<u>881,681</u>

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

**10. STOCKS**

	<b>Group</b> £
Stocks	410,274
Finished goods	<u>3,496</u>
	<u>413,770</u>

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

	<b>Group</b> £
Trade debtors	1,167,643
Amounts owed by participating interests	5,600,000
Other debtors	62,865
Prepayments & accrued income	<u>17,973</u>
	<u>6,848,481</u>

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

	<b>Group</b> £	<b>Company</b> £
Trade creditors	150,883	-
Amounts owed to participating interests	-	3,000,000
Corporation tax	59,569	-
Social security & other taxes	46,068	-
VAT	103,968	-
Other creditors	4,820	-
Accruals & deferred income	<u>202,033</u>	<u>-</u>
	<u>567,341</u>	<u>3,000,000</u>

**13. PROVISIONS FOR LIABILITIES**

	<b>Group</b> £
Deferred tax	<u>3,856</u>

**FORWARD GLASS GROUP LIMITED (REGISTERED NUMBER: 11783588)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 23 JANUARY 2019 TO 31 DECEMBER 2019**

**13. PROVISIONS FOR LIABILITIES - continued**

**Group**

	Deferred tax £
Provided during period	<u>3,856</u>
Balance at 31 December 2019	<u>3,856</u>

**14. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
330,000	Ordinary	£0.01	<u>3,300</u>

330,000 Ordinary shares of £0.01 each were allotted as fully paid at a premium of £10.09 per share during the period.

**15. RESERVES**

**Group**

	Retained earnings £	Share premium £	Totals £
Profit for the period	4,987,053		4,987,053
Share premium account	<u>-</u>	<u>3,329,700</u>	<u>3,329,700</u>
At 31 December 2019	<u>4,987,053</u>	<u>3,329,700</u>	<u>8,316,753</u>

**Company**

	Retained earnings £	Share premium £	Totals £
Deficit for the period	(2)		(2)
Share premium account	<u>-</u>	<u>3,329,700</u>	<u>3,329,700</u>
At 31 December 2019	<u>(2)</u>	<u>3,329,700</u>	<u>3,329,698</u>