

Registered number
00496751

The Dorset Glass Co. Limited
Report and Financial Statements
30 September 2018

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The Dorset Glass Co. Limited
Registered number:
Balance Sheet
as at 30 September 2018

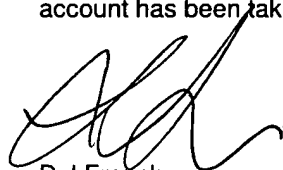
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	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	840,483	847,245
Investments	5	30,150	30,150
		<u>870,633</u>	<u>877,395</u>
Current assets			
Stocks		248,377	215,360
Debtors	6	1,356,952	1,175,801
Cash at bank and in hand		8,536	234,233
		<u>1,613,865</u>	<u>1,625,394</u>
Creditors: amounts falling due within one year	7	(1,069,839)	(950,542)
Net current assets		<u>544,026</u>	<u>674,852</u>
Total assets less current liabilities		<u>1,414,659</u>	<u>1,552,247</u>
Creditors: amounts falling due after more than one year	8	(440,121)	(530,727)
Provisions for liabilities		(95,498)	(103,370)
Net assets		<u>879,040</u>	<u>918,150</u>
Capital and reserves			
Called up share capital		4,000	4,000
Profit and loss account		875,040	914,150
Shareholders' funds		<u>879,040</u>	<u>918,150</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.



D J French
Director

Approved by the board on 14 Mar 2019

The Dorset Glass Co. Limited
Notes to the Financial Statements
for the year ended 30 September 2018

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). There were no material departures to that standard.

These financial statements are the first accounts that comply with FRS 102 section 1A. The date of transition is 1 October 2015.

The transition to FRS 102 section 1A has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes has not materially impacted on opening equity and profit for the comparative period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of trade discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services (accounted for under the principles of construction contracts) is recognised by reference to the stage of completion of the contract. The stage of completion is measured by comparing the costs incurred for work performed to date to the estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Expenditure on leasehold property	minimum of 25 years or the lease term
Plant and machinery	between 5 and 10 years
Fixtures, fittings, tools and equipment	between 5 and 10 years

Investments

Investments in associates is measured at cost less any accumulated impairment losses. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks and work in progress are measured at the lower of cost and estimated selling price less costs to complete and sell. In respect of contract work in progress where profits or losses are not recognised, cost includes a relevant proportion of overheads according to the stage of completion of the contract.

Contract accounting balances

The amount due on contract work in progress where costs incurred plus recognised profits (less recognised losses) exceed progress billings is included in debtors as amounts recoverable on contracts.

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1 Accounting policies (cont.)

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. All differences are charged to profit or loss.

Leased assets and hire purchase commitments

A lease is classified as a finance lease (or hire purchase contract) if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

The company operates defined contribution schemes for the benefit of employees. Contributions are expensed in the period to which they relate.

2 Audit information

The audit report is unqualified.

Senior statutory auditor:	Mark Johns FCA FCCA
Firm:	PKE Francis Clark
Date of audit report:	15 May 2019

The Dorset Glass Co. Limited
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for the year ended 30 September 2018

3 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	63	68

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2017	47,889	2,555,588	2,603,477
Additions	-	104,955	104,955
Disposals	-	(46,985)	(46,985)
At 30 September 2018	47,889	2,613,558	2,661,447
Depreciation			
At 1 October 2017	23,445	1,732,787	1,756,232
Charge for the year	1,916	98,513	100,429
On disposals	-	(35,697)	(35,697)
At 30 September 2018	25,361	1,795,603	1,820,964
Net book value			
At 30 September 2018	22,528	817,955	840,483
At 30 September 2017	24,444	822,801	847,245

Land and buildings comprises expenditure on leasehold land and buildings.

5 Investments held as fixed assets

	Other investments £
Cost	
At 1 October 2017	30,150
At 30 September 2018	30,150

Investments in an unlisted associated company are measured at cost less impairment. The directors consider that fair value cannot be measured reliably without undue cost.

6 Debtors

	2018 £	2017 £
Trade debtors	1,325,924	1,162,950
Amounts recoverable on contracts	13,333	-
Other debtors	17,695	12,851
	1,356,952	1,175,801

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7 Creditors: amounts falling due within one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	86,456	75,605
Trade creditors	442,123	413,664
Other taxes and social security costs	228,242	216,182
Other creditors	313,018	245,091
	<u>1,069,839</u>	<u>950,542</u>

Obligations under finance lease and hire purchase contracts are secured by a charge on assets of the company.

8 Creditors: amounts falling due after one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	70,121	145,727
Other creditors	370,000	385,000
	<u>440,121</u>	<u>530,727</u>

9 Other financial commitments	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	<u>51,000</u>	<u>23,000</u>

10 Related party transactions

Transactions with related parties (the directors and companies in which the company and the directors have a participating interest) have been concluded under normal market conditions.

During the year the company sold goods and services to its associated company totalling £914,441 (2016: £809,937) and made purchases from the associated company totalling £33,230 (2016: £22,059).

11 Other information

The Dorset Glass Co. Limited is a private company limited by shares and incorporated in England. Its registered office is:
51 - 59 Nuffield Road
Nuffield Industrial Estate
Poole
Dorset
BH17 0RJ