

REGISTERED NUMBER: 01812853 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

All Glass Systems Limited

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for the Year Ended 31 December 2016

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All Glass Systems Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

Mr Peter Anthony Evans
Mr Darren Scott Edwards

SECRETARY:

Mr Darren Scott Edwards

REGISTERED OFFICE:

Unit F8
Halesfield 23
Telford
Shropshire
TF7 4NY

REGISTERED NUMBER:

01812853 (England and Wales)

ACCOUNTANTS:

WJW Accountancy Services Limited
8 Sunningdale Avenue
Perton
Wolverhampton
Staffordshire
WV6 7YR

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		86,858		110,695
CURRENT ASSETS					
Stocks		62,885		75,484	
Debtors	5	426,350		533,244	
Cash at bank and in hand		<u>97,981</u>		<u>97,166</u>	
		587,216		705,894	
CREDITORS					
Amounts falling due within one year	6	<u>343,016</u>		<u>462,666</u>	
NET CURRENT ASSETS			<u>244,200</u>		<u>243,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			331,058		353,923
CREDITORS					
Amounts falling due after more than one year	7		(18,947)		(44,508)
PROVISIONS FOR LIABILITIES	8		<u>(15,545)</u>		<u>(20,909)</u>
NET ASSETS			<u>296,566</u>		<u>288,506</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>296,466</u>		<u>288,406</u>
SHAREHOLDERS' FUNDS			<u>296,566</u>		<u>288,506</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 September 2017 and were signed on its behalf by:

Mr Peter Anthony Evans - Director

Mr Darren Scott Edwards - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

All Glass Systems 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 Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 10% on reducing balance

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 year comprises current and deferred tax. Tax is recognised in the 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.

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 year 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2016	274,632
Additions	10,202
Disposals	(31,632)
At 31 December 2016	<u>253,202</u>
DEPRECIATION	
At 1 January 2016	163,937
Charge for year	26,417
Eliminated on disposal	(24,010)
At 31 December 2016	<u>166,344</u>
NET BOOK VALUE	
At 31 December 2016	<u>86,858</u>
At 31 December 2015	<u>110,695</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

		Plant and machinery etc £
COST		
At 1 January 2016 and 31 December 2016		<u>120,365</u>
DEPRECIATION		
At 1 January 2016		41,635
Charge for year		<u>19,695</u>
At 31 December 2016		<u>61,330</u>
NET BOOK VALUE		
At 31 December 2016		<u>59,035</u>
At 31 December 2015		<u>78,730</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.16	31.12.15
	£	£
Trade debtors	413,697	512,541
Other debtors	<u>12,653</u>	<u>20,703</u>
	<u>426,350</u>	<u>533,244</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.16	31.12.15
	£	£
Trade creditors	146,500	364,212
Taxation and social security	86,640	57,698
Other creditors	<u>109,876</u>	<u>40,756</u>
	<u>343,016</u>	<u>462,666</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.16	31.12.15
	£	£
Other creditors	<u>18,947</u>	<u>44,508</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. PROVISIONS FOR LIABILITIES

	31.12.16	31.12.15
	£	£
Deferred tax	<u>15,545</u>	<u>20,909</u>
		Deferred tax
		£
Balance at 1 January 2016		20,909
Credit to Income Statement during year		<u>(5,364)</u>
Balance at 31 December 2016		<u>15,545</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £51,907 (2015 - £49,780) were paid to the directors .

The directors are also directors of AGS Automatic Doors Ltd and AGS Projects Solutions Ltd. During the year ended 31 December 2016 the following transactions occurred:

	2016	2015
£	£	
AGS Automatic Doors Ltd		
Sales	22,585	25,565
Trade debtors	367	5,604
Purchases	28,778	41,107
Trade creditors	14,565	26,570
AGS Projects Solutions Ltd		
Sales	31,485	43,460
Trade debtors	17,903	26,290
Purchases	0	17,833
Trade creditors	0	15,675

The directors own the property and charge the company rent of £24,000 (2015 - £24,000).

No management charge was received from AGS Automatic Doors Ltd during this year (2015 - £3,400).

10. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors..

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.