

Unaudited Financial Statements for the Year Ended 31 December 2019

for

All Glass Systems Limited

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

All Glass Systems Limited

Company Information
for the Year Ended 31 December 2019

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 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		43,288		70,516
CURRENT ASSETS					
Stocks		100,000		116,000	
Debtors	5	324,364		338,271	
Cash at bank and in hand		<u>121,990</u>		<u>98,411</u>	
		546,354		552,682	
CREDITORS					
Amounts falling due within one year	6	<u>361,077</u>		<u>379,376</u>	
NET CURRENT ASSETS			<u>185,277</u>		<u>173,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			228,565		243,822
CREDITORS					
Amounts falling due after more than one year	7		(6,644)		(5,644)
PROVISIONS FOR LIABILITIES	9		<u>(8,225)</u>		<u>(13,062)</u>
NET ASSETS			<u>213,696</u>		<u>225,116</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>213,596</u>		<u>225,016</u>
SHAREHOLDERS' FUNDS			<u>213,696</u>		<u>225,116</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 September 2020 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 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2019

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 29 (2018 - 24) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2019	270,487
Additions	20,582
Disposals	(170,131)
At 31 December 2019	<u>120,938</u>
DEPRECIATION	
At 1 January 2019	199,971
Charge for year	15,310
Eliminated on disposal	(137,631)
At 31 December 2019	<u>77,650</u>
NET BOOK VALUE	
At 31 December 2019	<u>43,288</u>
At 31 December 2018	<u>70,516</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

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 2019	21,075
Additions	15,946
At 31 December 2019	<u>37,021</u>
DEPRECIATION	
At 1 January 2019	6,290
Charge for year	7,682
At 31 December 2019	<u>13,972</u>
NET BOOK VALUE	
At 31 December 2019	<u>23,049</u>
At 31 December 2018	<u>14,785</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	294,260	273,727
Other debtors	30,104	64,544
	<u>324,364</u>	<u>338,271</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	223,187	281,871
Amounts owed to participating interests	1,079	3,134
Taxation and social security	105,216	70,430
Other creditors	31,595	23,941
	<u>361,077</u>	<u>379,376</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19 £	31.12.18 £
Other creditors	<u>6,644</u>	<u>5,644</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. SECURED DEBTS

A fixed and floating charge was created on 15 November 2018 in favour of Lloyds Bank PLC covering all the property or undertaking of the company.

9. PROVISIONS FOR LIABILITIES

	31.12.19	31.12.18
	£	£
Deferred tax	<u>8,225</u>	<u>13,062</u>
		Deferred tax
		£
Balance at 1 January 2019		13,062
Credit to Income Statement during year		<u>(4,837)</u>
Balance at 31 December 2019		<u>8,225</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31 December 2019 the company owes the directors £6,380 (2018 - £35,821 debit)

11. RELATED PARTY DISCLOSURES

The directors were also directors of AGS Aluminium Glass Systems Ltd and AGS Projects Solutions Ltd. During the year ended 31 December 2019 the following transactions occurred:

	2019	2018
£	£	
AGS Aluminium Glass Systems Ltd		
Debtors	0	816
Creditors	1,079	0
AGS Projects Solutions Ltd		
Sales	7,255	16,055
Trade debtors	12,581	10,749
Purchases	0	3,169
Trade creditors	0	3,169

The directors own the property and charge the company rent of £58,800 (2018 - £24,000).

12. 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.