

REGISTERED NUMBER: 03747267 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

ALTEX GLAZING SYSTEMS LIMITED



ALTEX GLAZING SYSTEMS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

ALTEX GLAZING SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:

A C L Bawden
P F Bawden
Mrs S M Bawden
Mrs J M Bawden

SECRETARIES:

Mrs S M Bawden
Mrs J M Bawden

REGISTERED OFFICE:

The Altex Building
58 Tailors Court
Temple Farm Industrial Estate
Southend On Sea
Essex
SS2 5SX

REGISTERED NUMBER:

03747267 (England and Wales)

**SENIOR STATUTORY
AUDITOR:**

Graham Stapleton BSc ACA

AUDITORS:

Howard & Stapleton
Statutory Auditor
1st Floor Offices
NatWest Bank
Market Square
Rochford
Essex
SS4 1AJ

**REPORT OF THE INDEPENDENT AUDITORS TO
ALTEX GLAZING SYSTEMS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Altex Glazing Systems Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Graham Stapleton BSc ACA (Senior Statutory Auditor)
for and on behalf of Howard & Stapleton
Statutory Auditor
1st Floor Offices
NatWest Bank
Market Square
Rochford
Essex
SS4 1AJ

22 September 2016

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	31.12.15 £	31.12.14 £
FIXED ASSETS			
Tangible assets	2	239,723	239,573
CURRENT ASSETS			
Stocks		95,577	95,854
Debtors		135,751	127,613
Cash at bank and in hand		883,663	784,774
		<u>1,114,991</u>	<u>1,008,241</u>
CREDITORS			
Amounts falling due within one year		<u>208,347</u>	<u>161,214</u>
NET CURRENT ASSETS		<u>906,644</u>	<u>847,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,146,367</u>	<u>1,086,600</u>
PROVISIONS FOR LIABILITIES		<u>50,329</u>	<u>50,509</u>
NET ASSETS		<u><u>1,096,038</u></u>	<u><u>1,036,091</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	4,500	4,500
Profit and loss account		<u>1,091,538</u>	<u>1,031,591</u>
SHAREHOLDERS' FUNDS		<u><u>1,096,038</u></u>	<u><u>1,036,091</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 September 2016 and were signed on its behalf by:



A C L Bawden - Director



P F Bawden - Director

The notes form part of these abbreviated accounts

ALTEX GLAZING SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Related party exemption

The company has taken advantage of the exemption contained in the Financial Reporting Standard for Small Entities (effective January 2015), not to disclose related party transactions between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on the undermentioned classes of fixed assets, to write them off over their anticipated useful lives:-

Plant and machinery	4 years
Fixtures and fittings	4 years
Motor vehicles	4 years

Freehold property (buildings element only) is depreciated on a straight line basis at the rate of 2% per annum.

Stocks

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred assets, however, are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on the tax rates and the law enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

ALTEX GLAZING SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES - continued

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	529,192
Additions	16,230
Disposals	(16,862)
	<u>528,560</u>
At 31 December 2015	<u>528,560</u>
DEPRECIATION	
At 1 January 2015	289,619
Charge for year	16,078
Eliminated on disposal	(16,860)
	<u>288,837</u>
At 31 December 2015	<u>288,837</u>
NET BOOK VALUE	
At 31 December 2015	<u>239,723</u>
At 31 December 2014	<u>239,573</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
3,750	Ordinary A	£1	3,750	3,750
750	Ordinary B	£1	750	750
			<u>4,500</u>	<u>4,500</u>

4. ULTIMATE PARENT COMPANY

Altex Industrial Holdings Limited is regarded by the directors as being the company's ultimate parent company.

ALTEX GLAZING SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2015 and 31 December 2014:

	31.12.15 £	31.12.14 £
A C L Bawden and Mrs S M Bawden		
Balance outstanding at start of year	237	137
Amounts advanced	947	1,200
Amounts repaid	(237)	(1,100)
Balance outstanding at end of year	<u>947</u>	<u>237</u>
P F Bawden and Mrs J M Bawden		
Balance outstanding at start of year	220	(133)
Amounts advanced	856	1,153
Amounts repaid	(220)	(800)
Balance outstanding at end of year	<u>856</u>	<u>220</u>

The loans were unsecured and interest free provided the balance did not exceed £5000.

The directors own two of the properties that the company occupies. At the balance sheet date there were no lease agreements and no rent was charged during the year then ended.

The directors, in their capacity as shareholders, each received dividends in the year of £3600 (2014 - £18200).