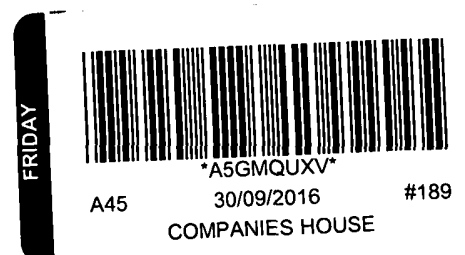


Registered number  
04100791

Glowbar Supplies & Power Tools Limited

Abbreviated Accounts

31 December 2015



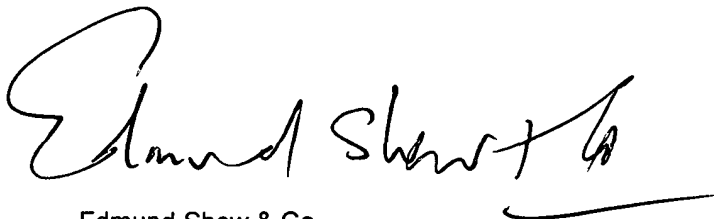
## **Glowbar Supplies & Power Tools Limited**

### **Report to the directors on the preparation of the unaudited abbreviated accounts of Glowbar Supplies & Power Tools Limited for the year ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Glowbar Supplies & Power Tools Limited for the year ended 31 December 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

A handwritten signature in black ink, appearing to read 'Edmund Shew', with a long horizontal flourish extending to the right.

Edmund Shew & Co  
Chartered Certified Accountants  
Alpine House  
28 Church Road  
St. Helens  
Merseyside  
WA11 8HE

29 September 2016

**Glowbar Supplies & Power Tools Limited**  
**Registered number:** 04100791  
**Abbreviated Balance Sheet**  
**as at 31 December 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	26,297	30,007
Investments	3	50,000	50,000
		<u>76,297</u>	<u>80,007</u>
<b>Current assets</b>			
Stocks		130,000	104,000
Debtors		264,774	302,099
Cash at bank and in hand		34,289	-
		<u>429,063</u>	<u>406,099</u>
<b>Creditors: amounts falling due within one year</b>		<u>(348,031)</u>	<u>(297,605)</u>
<b>Net current assets</b>		81,032	108,494
<b>Total assets less current liabilities</b>		<u>157,329</u>	<u>188,501</u>
<b>Provisions for liabilities</b>		(3,289)	(4,031)
<b>Net assets</b>		<u>154,040</u>	<u>184,470</u>
<b>Capital and reserves</b>			
Called up share capital	4	100,000	100,000
Profit and loss account		54,040	84,470
<b>Shareholders' funds</b>		<u>154,040</u>	<u>184,470</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



D Barrow  
Director

Approved by the board on 29 September 2016

**Glowbar Supplies & Power Tools Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2015**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of power tools and related goods provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
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***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

£

**Cost**

At 1 January 2015	130,217
Additions	6,813
Disposals	(4,167)
At 31 December 2015	<u>132,863</u>

**Depreciation**

At 1 January 2015	100,210
Charge for the year	8,765
On disposals	(2,409)
At 31 December 2015	<u>106,566</u>

**Net book value**

At 31 December 2015	<u>26,297</u>
At 31 December 2014	<u>30,007</u>

**Glowbar Supplies & Power Tools Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2015**

**3 Investments**

**£**

**Cost**

At 1 January 2015

50,000

At 31 December 2015

50,000

**4 Share capital**

**Nominal  
value**

**2015  
Number**

**2015  
£**

**2014  
£**

Allotted, called up and fully paid:  
Ordinary shares

£1 each

100,000

100,000

100,000

**5 Loans to directors**

**Description and conditions**

**B/fwd  
£**

**Paid  
£**

**Repaid  
£**

**C/fwd  
£**

David Barrow

Current account

1,541

-

(1,541)

-

Stephen J Glover

Current account

289

-

(289)

-

1,830

-

(1,830)

-

The above loans were interest free and repayable on demand to the company.