

Registered number
04100791

AMENDED

Glowbar Supplies & Power Tools Limited

Abbreviated Accounts

31 December 2014

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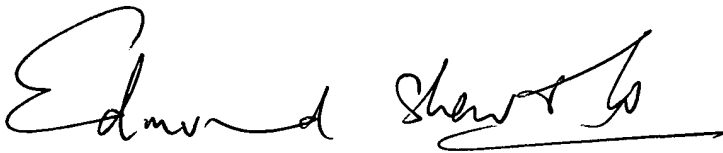
Glowbar Supplies & Power Tools Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Glowbar Supplies & Power Tools Limited for the year ended 31 December 2014

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 2014 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 & Co', with a long horizontal flourish extending to the right.

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

29 September 2015

Glowbar Supplies & Power Tools Limited
Registered number: 04100791
Abbreviated Balance Sheet
as at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	30,007	35,614
Investments	3	50,000	50,000
		<u>80,007</u>	<u>85,614</u>
Current assets			
Stocks	104,000	94,000	
Debtors	302,099	310,414	
Cash at bank and in hand	-	29,842	
	<u>406,099</u>	<u>434,256</u>	
Creditors: amounts falling due within one year	(297,605)	(301,564)	
Net current assets		<u>108,494</u>	<u>132,692</u>
Total assets less current liabilities		<u>188,501</u>	<u>218,306</u>
Provisions for liabilities		(4,031)	(5,152)
Net assets		<u>184,470</u>	<u>213,154</u>
Capital and reserves			
Called up share capital	4	100,000	100,000
Profit and loss account		84,470	113,154
Shareholders' funds		<u>184,470</u>	<u>213,154</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 2015

Glowbar Supplies & Power Tools Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

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 2014	125,822
Additions	4,395
At 31 December 2014	<u>130,217</u>

Depreciation

At 1 January 2014	90,208
Charge for the year	10,002
At 31 December 2014	<u>100,210</u>

Net book value

At 31 December 2014	<u>30,007</u>
At 31 December 2013	<u>35,614</u>

Glowbar Supplies & Power Tools Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

3 Investments		£		
Cost				
At 1 January 2014		50,000		
At 31 December 2014		<u>50,000</u>		
4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100,000	<u>100,000</u>	<u>100,000</u>
5 Loans to directors	B/fwd £	Paid £	Repaid £	C/fwd £
Description and conditions				
David Barrow				
Current account	11,762	-	(10,221)	1,541
Stephen J Glover				
Current account	3,852	-	(3,563)	289
	<u>15,614</u>	<u>-</u>	<u>(13,784)</u>	<u>1,830</u>

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