

# GLOWBAR SUPPLIES & POWER TOOLS LIMITED

Registered Number  
04100791  
(England and Wales)

Unaudited Financial Statements for the Year Ended  
31 December 2019



# GLOWBAR SUPPLIES & POWER TOOLS LIMITED

## Company Information for the year from 1 January 2019 to 31 December 2019

<b>Directors</b>	BARROW, David
	BARROW, Nina Maria
	BARROW, Philip David Michael
	GLOVER, Jane Elizabeth
	GLOVER, Stephen John
<b>Registered Address</b>	56 Baxters Lane
	Sutton
	St Helens
	WA9 3ND
<b>Registered Number</b>	04100791 (England and Wales)

# GLOWBAR SUPPLIES & POWER TOOLS LIMITED

## Balance Sheet as at 31 December 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	98,309	91,814
<b>Current assets</b>			
Debtors	6	447,309	432,018
Cash at bank and on hand		182,907	302,146
<b>Creditors amounts falling due within one year</b>	7	(478,531)	(480,538)
<b>Net current assets (liabilities)</b>		<u>151,685</u>	<u>253,626</u>
<b>Total assets less current liabilities</b>		249,994	345,440
Creditors amounts falling due after one year		(29,866)	(46,824)
Provisions for liabilities		(9,179)	(6,073)
<b>Net assets</b>		<u>210,949</u>	<u>292,543</u>
<b>Capital and reserves</b>			
Called up share capital		100,001	100,001
Profit and loss account		110,948	192,542
<b>Shareholders' funds</b>		<u>210,949</u>	<u>292,543</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

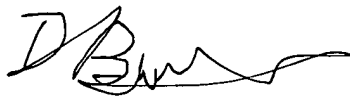
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 17 November 2020, and are signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Barrow', with a stylized flourish at the end.

**BARROW, David**  
**Director**  
**Registered Company No. 04100791**

# GLOWBAR SUPPLIES & POWER TOOLS LIMITED

## Notes to the Financial Statements for the year ended 31 December 2019

### 1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. PRINCIPAL ACTIVITIES

The company's principal activity during the year continued to be that of Power Tool Retailer

#### Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

#### Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

### **Deferred tax policy**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Investments policy**

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

### **Employee benefits policy**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **4. EMPLOYEE INFORMATION**

	<b>2019</b>	<b>2018</b>
Average number of employees during the year	11	11

## 5. PROPERTY, PLANT AND EQUIPMENT

	<b>Total £</b>
<b>Cost or valuation</b>	
At 01 January 19	91,814
Additions	20,970
At 31 December 19	<u>98,309</u>
<b>Depreciation and impairment</b>	
Charge for year	14,475
<b>Net book value</b>	
At 31 December 19	<u>98,309</u>
At 31 December 18	<u>91,814</u>

## 6. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors / trade receivables	447,309	432,018
Total	<u>447,309</u>	<u>432,018</u>

## 7. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors / trade payables	158,712	261,292
Taxation and social security	75,301	96,420
Other creditors	240,728	119,246
Accrued liabilities and deferred income	3,790	3,580
Total	<u>478,531</u>	<u>480,538</u>