

Registrar

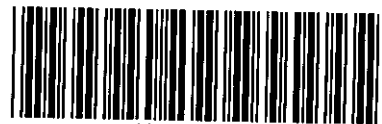
Registration number 04714124

A & S Glazing Services Limited

Directors' report and unaudited financial statements

for the year ended 31 March 2006

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A & S Glazing Services Limited

Company information

Directors	A Marseilles Esq S Spink Esq
Secretary	A Marseilles Esq
Company number	04714124
Registered office	Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Accountants	Turpin Barker Armstrong Allen House 1 Westmead Road Sutton Surrey SM1 4LA
Bankers	Barclays Bank Plc Leicester LE87 2BB

A & S Glazing Services Limited

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A & S Glazing Services Limited

Directors' report for the year ended 31 March 2006

The directors present their report and the financial statements for the year ended 31 March 2006.

Principal activity

The principal activity of the company is the provision of glazing services.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Class of share	31/03/06	01/04/05
A Marseilles Esq	Ordinary shares	50	50
S Spink Esq	Ordinary shares	50	50

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on and signed on its behalf by

22/01/2007



A Marseilles Esq
Secretary

A & S Glazing Services Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of A & S Glazing Services Limited**

In accordance with the engagement letter dated 6th September 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Turpin Barker Armstrong
Reporting Accountants

Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

23rd January 2007

A & S Glazing Services Limited

**Profit and loss account
for the year ended 31 March 2006**

		2006	Restated 2005
	Notes	£	£
Turnover	2	320,279	318,407
Cost of sales		(233,371)	(242,430)
Gross profit		86,908	75,977
Administrative expenses		(55,563)	(57,004)
Operating profit	3	31,345	18,973
Other interest receivable and similar income		-	44
Interest payable and similar charges		(380)	(45)
Profit on ordinary activities before taxation		30,965	18,972
Tax on profit on ordinary activities	5	(8,031)	(5,559)
Profit on ordinary activities after taxation		22,934	13,413
Retained profit for the year	12	22,934	13,413
Accumulated profit brought forward		13,697	284
Reserve Movements		(36,200)	-
Retained profit carried forward		431	13,697

The notes on pages 6 to 11 form an integral part of these financial statements.

A & S Glazing Services Limited

**Balance sheet
as at 31 March 2006**

		2006		Restated 2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		10,815		21,631
Tangible assets	8		4,502		6,003
			<u>15,317</u>		<u>27,634</u>
Current assets					
Stocks		3,500		6,172	
Debtors	9	12,922		12,608	
Cash at bank and in hand		49		928	
		<u>16,471</u>		<u>19,708</u>	
Creditors: amounts falling due within one year	10	<u>(31,257)</u>		<u>(33,545)</u>	
Net current liabilities			<u>(14,786)</u>		<u>(13,837)</u>
Net assets			<u>531</u>		<u>13,797</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		431		13,697
Shareholders' funds			<u>531</u>		<u>13,797</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 11 form an integral part of these financial statements.

A & S Glazing Services Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2006**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The financial statements were approved by the Board on and signed on its behalf by 22/01/07.


A Marseilles Esq
Director


S Spink Esq
Director

The notes on pages 6 to 11 form an integral part of these financial statements.

A & S Glazing Services Limited

Notes to the financial statements for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

FRSSE 2005

In preparing the financial statements for the current year, the company has adopted FRSSE 2005 (effective January 2005) which replaces FRSSE 2002 (effective June 2002). The switch has not affected the results for the current period and therefore no adjustments were required with regard to the previous period.

UITF 40 'Revenue recognition and service contracts'

In preparing the financial statements for the current year, the company has adopted UITF40 (effective 22nd June 2005). The switch has increased the profit made by the company in the current and prior year by £Nil and £422 respectively.

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.4. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 4 years.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.6. Stock

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

A & S Glazing Services Limited

Notes to the financial statements for the year ended 31 March 2006

..... continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2006 £	2005 £
Operating profit is stated after charging:		
Depreciation and other amounts written off intangible assets	10,816	10,816
Depreciation and other amounts written off tangible assets	<u>1,501</u>	<u>2,002</u>

4. Directors' emoluments

	2006 £	2005 £
Remuneration and other benefits	<u>20,000</u>	<u>20,000</u>

A & S Glazing Services Limited

Notes to the financial statements for the year ended 31 March 2006

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5. Tax on profit on ordinary activities

Analysis of charge in period	2006 £	2005 £
Current tax		
UK corporation tax	<u>8,031</u>	<u>5,559</u>

6. Dividends

Dividends paid and proposed on equity shares

	2006 £	2005 £
Paid during the year:		
Equity dividends on Ordinary shares	<u>36,200</u>	<u>-</u>
	<u>36,200</u>	<u>-</u>

7. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2005	<u>43,263</u>	<u>43,263</u>
At 31 March 2006	<u>43,263</u>	<u>43,263</u>
Provision for diminution in value		
At 1 April 2005	<u>21,632</u>	<u>21,632</u>
Charge for year	<u>10,816</u>	<u>10,816</u>
At 31 March 2006	<u>32,448</u>	<u>32,448</u>
Net book values		
At 31 March 2006	<u>10,815</u>	<u>10,815</u>
At 31 March 2005	<u>21,631</u>	<u>21,631</u>

A & S Glazing Services Limited

Notes to the financial statements for the year ended 31 March 2006

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8. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2005	4,225	6,250	10,475
At 31 March 2006	4,225	6,250	10,475
Depreciation			
At 1 April 2005	1,737	2,735	4,472
Charge for the year	622	879	1,501
At 31 March 2006	2,359	3,614	5,973
Net book values			
At 31 March 2006	1,866	2,636	4,502
At 31 March 2005	2,488	3,515	6,003

9. Debtors

	2006 £	Restated 2005 £
Trade debtors	6,204	8,637
Amount owed by connected companies	2,336	-
Other debtors	4,382	2,286
Prepayments and accrued income	-	1,685
	12,922	12,608

A & S Glazing Services Limited

Notes to the financial statements for the year ended 31 March 2006

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10. Creditors: amounts falling due within one year	2006 £	2005 £
Bank overdraft (Unsecured)	2,774	-
Trade creditors	5,532	15,300
Corporation tax	13,589	5,558
Other taxes and social security costs	6,010	4,031
Directors' accounts	1,004	4,250
Other creditors	-	2,058
Accruals and deferred income	2,348	2,348
	<u>31,257</u>	<u>33,545</u>
11. Share capital	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
12. Reserves	Profit and loss account £	Total £
At 1 April 2005	13,697	13,697
Retained profit for the year	22,934	22,934
Equity Dividends	(36,200)	(36,200)
At 31 March 2006	<u>431</u>	<u>431</u>

A & S Glazing Services Limited

**Notes to the financial statements
for the year ended 31 March 2006**

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13. Related party transactions

As at 31st March 2006 the company owed its directors A Marseilles and S Spink £502 and £502 respectively (2005 - £2,125 and £2,125 respectively).

During the year the company made arms length sales totalling £2,979 (2005 - £3,489) to Landacre Developments Limited, a company owned and controlled by A Marseilles and S Spink.

As at 31st March 2006 the company was owed £2,336 by Landacre Developments Limited (2005 - £Nil).