

Registered Number 07177317

J M E GLASS LIMITED

Abbreviated Accounts

29 March 2015

Abbreviated Balance Sheet as at 29 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	120,000	245,000
Tangible assets	3	95,138	124,137
		<u>215,138</u>	<u>369,137</u>
Current assets			
Stocks		1,200	1,500
Debtors		120,138	105,780
Cash at bank and in hand		56,740	14,632
		<u>178,078</u>	<u>121,912</u>
Creditors: amounts falling due within one year		<u>(197,399)</u>	<u>(380,405)</u>
Net current assets (liabilities)		<u>(19,321)</u>	<u>(258,493)</u>
Total assets less current liabilities		<u>195,817</u>	<u>110,644</u>
Total net assets (liabilities)		<u>195,817</u>	<u>110,644</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		195,717	110,544
Shareholders' funds		<u>195,817</u>	<u>110,644</u>

- For the year ending 29 March 2015 the company was entitled to exemption 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.

Approved by the Board on 24 February 2016

And signed on their behalf by:

Mr J Wilkes, Director

Notes to the Abbreviated Accounts for the period ended 29 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery 15% p.a. of reducing value

Fixtures & Fittings 15% p.a. of reducing value

Motor Vehicles 25% p.a. of reducing value

Equipment 15% p.a. of reducing value

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill 10% straight line basis

2 Intangible fixed assets

	£
Cost	
At 31 March 2014	350,000
Additions	-
Disposals	-
Revaluations	(100,000)
Transfers	-
At 29 March 2015	<u>250,000</u>
Amortisation	
At 31 March 2014	105,000
Charge for the year	25,000
On disposals	-
At 29 March 2015	<u>130,000</u>
Net book values	
At 29 March 2015	<u>120,000</u>
At 30 March 2014	<u>245,000</u>

The cost of the goodwill was reduced following negotiations with the valuation department of H.M.

Revenue & Customs

3 Tangible fixed assets

	£
Cost	
At 31 March 2014	148,518
Additions	1,510
Disposals	-
Revaluations	-
Transfers	-
At 29 March 2015	<u>150,028</u>
Depreciation	
At 31 March 2014	24,381
Charge for the year	30,509
On disposals	-
At 29 March 2015	<u>54,890</u>
Net book values	
At 29 March 2015	<u>95,138</u>
At 30 March 2014	<u>124,137</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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