

**Ace Glazed Products Limited****Registered number:** 04594259**Balance Sheet****as at 31 January 2017**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	22,263	17,718
<b>Current assets</b>			
Stocks		15,310	20,268
Debtors	4	48,916	42,036
Cash at bank and in hand		24,348	12,752
		<u>88,574</u>	<u>75,056</u>
<b>Creditors: amounts falling due within one year</b>	5	(60,240)	(44,394)
<b>Net current assets</b>		<u>28,334</u>	<u>30,662</u>
<b>Total assets less current liabilities</b>		<u>50,597</u>	<u>48,380</u>
<b>Provisions for liabilities</b>		(1,151)	-
<b>Net assets</b>		<u>49,446</u>	<u>48,380</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		49,346	48,280
<b>Shareholders' funds</b>		<u>49,446</u>	<u>48,380</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C D Webber  
Director

Approved by the board on 25 October 2017

# Ace Glazed Products Limited

## Notes to the Accounts

### for the year ended 31 January 2017

## 1 Accounting policies

### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

### *Turnover*

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. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

### *Tangible fixed assets*

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	10% reducing balance
Motor vans	10% reducing balance

### *Stocks*

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

### *Taxation*

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. 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. 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.

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>4</u>	<u>4</u>

## 3 Tangible fixed assets

Plant and machinery etc	Motor vehicles	Total
£	£	£

**Cost**

At 1 February 2016	61,441	11,843	73,284
Additions	2,018	5,000	7,018
At 31 January 2017	<u>63,459</u>	<u>16,843</u>	<u>80,302</u>

**Depreciation**

At 1 February 2016	47,383	8,183	55,566
Charge for the year	1,607	866	2,473
At 31 January 2017	<u>48,990</u>	<u>9,049</u>	<u>58,039</u>

**Net book value**

At 31 January 2017	<u>14,469</u>	<u>7,794</u>	<u>22,263</u>
At 31 January 2016	<u>14,058</u>	<u>3,660</u>	<u>17,718</u>

**4 Debtors**

**2017**  
**£**

**2016**  
**£**

Trade debtors	<u>48,916</u>	<u>42,036</u>
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**5 Creditors: amounts falling due within one year**

**2017**  
**£**

**2016**  
**£**

Trade creditors	29,210	12,202
Corporation tax	424	-
Other taxes and social security costs	9,979	11,984
Other creditors	<u>20,627</u>	<u>20,208</u>
	<u>60,240</u>	<u>44,394</u>

**6 Other information**

Ace Glazed Products Limited is a private company limited by shares and incorporated in England. Its registered office is:

11 Stadium Close  
Penarth Road  
Cardiff  
CF11 8TS