

**Ace Glazed Products Limited****Registered number:** 04594259**Balance Sheet****as at 31 January 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	35,865	37,249
<b>Current assets</b>			
Stocks		19,458	14,837
Debtors	4	35,143	39,327
Cash at bank and in hand		59,205	87,389
		<u>113,806</u>	<u>141,553</u>
<b>Creditors: amounts falling due within one year</b>	5	(35,939)	(66,876)
<b>Net current assets</b>		<u>77,867</u>	<u>74,677</u>
<b>Net assets</b>		<u>113,732</u>	<u>111,926</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		113,632	111,826
<b>Shareholders' funds</b>		<u>113,732</u>	<u>111,926</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 30 October 2020

# Ace Glazed Products Limited

## Notes to the Accounts

### for the year ended 31 January 2020

## 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 (as applied to small entities by section 1A of the standard).

### ***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 and installation of UPVC products. 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.

### ***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, and, at rates calculated to write off the cost, less estimated residual value, of each asset using reducing balance method, as follows:

Plant and machinery	10% reducing
Motor vans	10% reducing

### ***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.

## 2 Employees

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>4</u>	<u>4</u>

## 3 Tangible fixed assets

<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
<b>£</b>	<b>£</b>	<b>£</b>

**Cost**

At 1 February 2019	67,735	34,166	101,901
Additions	2,600	-	2,600
At 31 January 2020	<u>70,335</u>	<u>34,166</u>	<u>104,501</u>

**Depreciation**

At 1 February 2019	52,391	12,261	64,652
Charge for the year	1,794	2,190	3,984
At 31 January 2020	<u>54,185</u>	<u>14,451</u>	<u>68,636</u>

**Net book value**

At 31 January 2020	<u>16,150</u>	<u>19,715</u>	<u>35,865</u>
At 31 January 2019	15,344	21,905	37,249

**4 Debtors**

**2020**  
**£**

**2019**  
**£**

Trade debtors	<u>35,143</u>	<u>39,327</u>
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**5 Creditors: amounts falling due within one year**

**2020**  
**£**

**2019**  
**£**

Trade creditors	14,846	43,117
Taxation and social security costs	2,463	16,373
Other creditors	18,630	7,386
	<u>35,939</u>	<u>66,876</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