

REGISTERED NUMBER: 02152409 (England and Wales)

**Glassworks Services Limited**

**Unaudited Financial Statements For The Year Ended 31 August 2017**

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**For The Year Ended 31 August 2017**

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**Glassworks Services Limited**  
**Company Information**  
**For The Year Ended 31 August 2017**

<b>DIRECTORS:</b>	G S Simpson W Simpson
<b>SECRETARY:</b>	G S Simpson
<b>REGISTERED OFFICE:</b>	Units 7 & 8 Broomhouse Lane Industrial Estate Edlington Doncaster South Yorkshire DN12 1EQ
<b>REGISTERED NUMBER:</b>	02152409 (England and Wales)
<b>ACCOUNTANTS:</b>	Allotts Business Services Ltd Chartered Accountants Sidings Court Lakeside Doncaster South Yorkshire DN4 5NU

**Glassworks Services Limited (Registered number: 02152409)**

**Balance Sheet**  
**31 August 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,608	3,648
Investments	5	2	25,002
Investment property	6	435,396	435,396
		<u>437,006</u>	<u>464,046</u>
<b>CURRENT ASSETS</b>			
Stocks	7	135,560	109,969
Debtors	8	350,549	265,681
Cash at bank and in hand		304,906	331,746
		<u>791,015</u>	<u>707,396</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	259,481	224,175
<b>NET CURRENT ASSETS</b>		<u>531,534</u>	<u>483,221</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>968,540</u>	<u>947,267</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>155</u>	<u>530</u>
<b>NET ASSETS</b>		<u><u>968,385</u></u>	<u><u>946,737</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Retained earnings		968,285	946,637
<b>SHAREHOLDERS' FUNDS</b>		<u><u>968,385</u></u>	<u><u>946,737</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

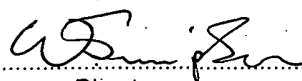
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16<sup>th</sup> February 2018 and were signed on its behalf by:

  
W Simpson - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**For The Year Ended 31 August 2017**

**1. STATUTORY INFORMATION**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

It is the first year that the company has prepared its financial statements in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102. No accounting policies have been amended to comply with Section 1A "Small Entities" of Financial Reporting Standard 102 and the comparative figures remain the same under Section 1A "Small Entities" of Financial Reporting Standard 102 as under the previous UK GAAP.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 50% on reducing balance, 25% on cost, 20% on cost and 20% on reducing balance
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**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 September 2016 and 31 August 2017	45,036
<b>DEPRECIATION</b>	
At 1 September 2016	41,388
Charge for year	2,040
At 31 August 2017	43,428
<b>NET BOOK VALUE</b>	
At 31 August 2017	1,608
At 31 August 2016	3,648

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 September 2016	80,000
Disposals	(25,000)
At 31 August 2017	55,000
<b>PROVISIONS</b>	
At 1 September 2016 and 31 August 2017	54,998
<b>NET BOOK VALUE</b>	
At 31 August 2017	2
At 31 August 2016	25,002

The value of investments is made up of:

	2017 £	2016 £
Tritax Polska Fund	1	1
YouBloom Inc	1	1
Merchant Place	-	25,000

The directors have considered the value of the company's investments and are satisfied that the aggregate value of those investments at the balance sheet date are not less than net book value.

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 September 2016 and 31 August 2017	435,396
<b>NET BOOK VALUE</b>	
At 31 August 2017	435,396
At 31 August 2016	435,396

**Glassworks Services Limited (Registered number: 02152409)**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2017**

6. **INVESTMENT PROPERTY - continued**

The directors consider this value is a reasonable reflection of the current value and no update is necessary.

7. **STOCKS**

	2017 £	2016 £
Stocks	<u>135,560</u>	<u>109,969</u>

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	345,429	258,569
Other debtors	5,120	7,112
	<u>350,549</u>	<u>265,681</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	144,535	127,415
Taxation and social security	35,911	46,673
Other creditors	79,035	50,087
	<u>259,481</u>	<u>224,175</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **OTHER FINANCIAL COMMITMENTS**

At the year end, the company had total commitments under a non cancellable operating lease in respect of property it occupies totalling £26,720 (2016: £8,740).

12. **RELATED PARTY DISCLOSURES**

(i) Included in other creditors are loans of £62,220 from two shareholders (2016: £47,000).

(ii) Included in other creditors is a loan of £14,625 from a director of the company (2016: £235).