

Abbreviated Unaudited Accounts
for the Year Ended 30 April 2015
for
Newark Glass Company Limited

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for the Year Ended 30 April 2015

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Newark Glass Company Limited

Company Information
for the Year Ended 30 April 2015

DIRECTORS:

D M Mason
Mrs S Mason
P D Mason

REGISTERED OFFICE:

37 Pelham Street
Newark
Nottinghamshire
NG24 4XD

REGISTERED NUMBER:

01973292 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

Newark Glass Company Limited (Registered number: 01973292)

Abbreviated Balance Sheet

30 April 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		100,871		106,074
CURRENT ASSETS					
Stocks		121,410		103,852	
Debtors		180,757		196,980	
Cash at bank		5,937		6,934	
		<u>308,104</u>		<u>307,766</u>	
CREDITORS					
Amounts falling due within one year	3	<u>274,409</u>		<u>285,722</u>	
NET CURRENT ASSETS			<u>33,695</u>		<u>22,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			134,566		128,118
CREDITORS					
Amounts falling due after more than one year	3		(4,563)		(6,232)
PROVISIONS FOR LIABILITIES			<u>(45,631)</u>		<u>(49,247)</u>
NET ASSETS			<u>84,372</u>		<u>72,639</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>84,370</u>		<u>72,637</u>
SHAREHOLDERS' FUNDS			<u>84,372</u>		<u>72,639</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 January 2016 and were signed on its behalf by:

P D Mason - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10 - 25% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

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

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

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 that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company for the fund in respect of the year.

Remedial work

The company guarantees its products and a provision for remedial work has been made based on the anticipated costs to be incurred over the period of the guarantee.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2014	219,523
Additions	16,397
Disposals	(12,800)
At 30 April 2015	<u>223,120</u>
DEPRECIATION	
At 1 May 2014	113,449
Charge for year	14,709
Eliminated on disposal	(5,909)
At 30 April 2015	<u>122,249</u>
NET BOOK VALUE	
At 30 April 2015	<u>100,871</u>
At 30 April 2014	<u>106,074</u>

3. CREDITORS

Creditors include an amount of £ 10,128 (2014 - £ 13,317) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Newark Glass Group Limited.

6. COMPANY CONTROL

The company is controlled by D M Mason due to his connected shareholdings in the parent company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Newark Glass Company Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Newark Glass Company Limited for the year ended 30 April 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Newark Glass Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Newark Glass Company Limited and state those matters that we have agreed to state to the Board of Directors of Newark Glass Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Newark Glass Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Newark Glass Company Limited. You consider that Newark Glass Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Newark Glass Company Limited. 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 statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
Chancery Court
34 West Street
Retford
Nottinghamshire
DN22 6ES

29 January 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.