

# South Hants Glass Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

MMO Limited  
Chartered Accountants  
Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN

**South Hants Glass Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
South Hants Glass Limited  
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of South Hants Glass Limited for the year ended 31 March 2015 set out on pages 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](http://icaew.com/membershandbook).

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

It is your duty to ensure that South Hants Glass Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of South Hants Glass Limited. You consider that South Hants Glass 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 accounts of South Hants Glass 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 accounts.

.....

MMO Limited  
Chartered Accountants  
Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN  
14 August 2015

**South Hants Glass Limited**  
**(Registration number: 03032646)**  
**Abbreviated Balance Sheet at 31 March 2015**

|   | Note     | 2015<br>£             | 2014<br>£             |
|---|----------|-----------------------|-----------------------|
| <b>Fixed assets</b>                                     |          |                       |                       |
| Tangible fixed assets                                   |          | 173,764               | 192,541               |
| Investments   |          | <u>147,022</u>        | <u>147,022</u>        |
|   |          | <u>320,786</u>        | <u>339,563</u>        |
| <b>Current assets</b>                                   |          |                       |                       |
| Stocks  |          | 25,900                | 25,300                |
| Debtors   |          | 429,113               | 340,872               |
| Cash at bank and in hand                                |          | <u>69,522</u>         | <u>1,373</u>          |
|   |          | 524,535               | 367,545               |
| Creditors: Amounts falling due within one year          |          | <u>(469,396)</u>      | <u>(437,802)</u>      |
| Net current assets/(liabilities)                        |          | <u>55,139</u>         | <u>(70,257)</u>       |
| Total assets less current liabilities                   |          | 375,925               | 269,306               |
| Creditors: Amounts falling due after more than one year |          | (69,464)              | (76,257)              |
| Provisions for liabilities                              |          | <u>(23,575)</u>       | <u>(25,006)</u>       |
| Net assets  |          | <u><u>282,886</u></u> | <u><u>168,043</u></u> |
| <b>Capital and reserves</b>                             |          |                       |                       |
| Called up share capital                                 | <u>4</u> | 402                   | 402                   |
| Profit and loss account                                 |          | <u>282,484</u>        | <u>167,641</u>        |
| Shareholders' funds                                     |          | <u><u>282,886</u></u> | <u><u>168,043</u></u> |

For the year ending 31 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.

The notes on pages 4 to 6 form an integral part of these financial statements.

**South Hants Glass Limited**  
**(Registration number: 03032646)**  
**Abbreviated Balance Sheet at 31 March 2015**  
*..... continued*

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 13 August 2015 and signed on its behalf by:

.....  
DT Crook  
Director

.....  
JA Crook  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

**South Hants Glass Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
|--------------------|-------------------------------------|

|          |                             |
|----------|-----------------------------|
| Goodwill | straight line over 10 years |
|----------|-----------------------------|

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>           | <b>Depreciation method and rate</b>      |
|------------------------------|--|
| Land and buildings leasehold | straight line over the term of the lease |
| Plant and machinery          | 20% per annum on net book value          |
| Office equipment             | 25% per annum on net book value          |
| Motor vehicles               | 25% per annum on net book value          |

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**South Hants Glass Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**

*..... continued*

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**South Hants Glass Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**2 Fixed assets**

|                       | Intangible<br>assets<br>£ | Tangible assets<br>£ | Investments<br>£ | Total<br>£ |
|-----------------------|---------------------------|----------------------|------------------|------------|
| <b>Cost</b>           |                           |                      |                  |            |
| At 1 April 2014       | 20,000                    | 819,425              | 147,022          | 986,447    |
| Additions             | -                         | 23,084               | -                | 23,084     |
| At 31 March 2015      | 20,000                    | 842,509              | 147,022          | 1,009,531  |
| <b>Depreciation</b>   |                           |                      |                  |            |
| At 1 April 2014       | 20,000                    | 626,884              | -                | 646,884    |
| Charge for the year   | -                         | 41,861               | -                | 41,861     |
| At 31 March 2015      | 20,000                    | 668,745              | -                | 688,745    |
| <b>Net book value</b> |                           |                      |                  |            |
| At 31 March 2015      | -                         | 173,764              | 147,022          | 320,786    |
| At 31 March 2014      | -                         | 192,541              | 147,022          | 339,563    |

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

|  | 2015<br>£ | 2014<br>£ |
|--|-----------|-----------|
| Amounts falling due within one year          | 11,000    | 22,530    |
| Amounts falling due after more than one year | 28,333    | 38,007    |
| Total secured creditors                      | 39,333    | 60,537    |

**4 Share capital**

**Allotted, called up and fully paid shares**

|                              | 2015<br>No. | £   | 2014<br>No. | £   |
|------------------------------|-------------|-----|-------------|-----|
| Ordinary shares of £1 each   | 2           | 2   | 2           | 2   |
| A Ordinary shares of £1 each | 100         | 100 | 100         | 100 |
| B Ordinary shares of £1 each | 100         | 100 | 100         | 100 |
| C Ordinary shares of £1 each | 100         | 100 | 100         | 100 |
| D Ordinary shares of £1 each | 100         | 100 | 100         | 100 |
|                              | 402         | 402 | 402         | 402 |



the Companies Act 2006.