REGISTERED NUMBER: 04408405 (England and Wales)

Financial Statements

for the Year Ended 31 August 2017

for

SEKON GLASSWORKS LIMITED

Contents of the Financial Statements
for the Year Ended 31 August 2017

SEKON GLASSWORKS LIMITED

Company Information
for the Year Ended 31 August 2017

DIRECTOR:	A M Barrett
SECRETARY:	Swanarrow Limited
REGISTERED OFFICE:	1 Brook Court Blakeney Road Beckenham Kent BR3 1HG
REGISTERED NUMBER:	04408405 (England and Wales)
ACCOUNTANTS:	Maths Partnership 1 Brook Court Blakeney Road Beckenham Kent BR3 1HG

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		5,431		6,708
			5,431		6,708
CURRENT ASSETS					
Stocks	6	123,500		111,400	
Debtors	7	606,011		514,886	
Cash at bank and in hand		26,710		9,586	
		756,221		635,872	
CREDITORS					
Amounts falling due within one year	8	539,945		436,610	
NET CURRENT ASSETS			216,276		199,262
TOTAL ASSETS LESS CURRENT LIABILITIES			221,707		205,970
PROVISIONS FOR LIABILITIES	10		994		1,229
NET ASSETS			220,713		204,741
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			220,613		204,641
SHAREHOLDERS' FUNDS			220,713		204,741

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 director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2017

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 3 April 2018 and were signed by:

A M Barrett - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Sekon Glassworks 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.

No material adjustments were needed in the first of adoption to comply with new standards.

Turnover
The turnover shown in the profit and loss account represents the value of work carried out in the year.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of four years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

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Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 41 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	3,000
AMORTISATION	
At 1 September 2016 and 31 August 2017	3,000
NET BOOK VALUE	
At 31 August 2017	-
At 31 August 2016	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2016 and 31 August 2017	9,211	9,100	3,600	21,911
DEPRECIATION				
At 1 September 2016	9,040	5,093	1,070	15,203
Charge for year	43	601	633	1,277
At 31 August 2017	9,083	5,694	1,703	16,480
NET BOOK VALUE				
At 31 August 2017	128	3,406	1,897	5,431
At 31 August 2016	171	4,007	2,530	6,708

6. STOCKS

	31.8.17 £	31.8.16 £
Stocks	123,500	111,400

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7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade debtors	304,560	320,945
Amounts owed by group undertakings	244,051	136,541
Other debtors	57,400	57,400
	606,011	514,886

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	-	13,036
Trade creditors	68,846	38,021
Amounts owed to group undertakings	424,041	374,143
Taxation and social security	37,808	7,660
Other creditors	9,250	3,750
	539,945	436,610

9. SECURED DEBTS

The company has provided a cross company guarantee for its fellow subsidiary company London Toughening Limited for invoices discounted with Close Finance Limited.

10. PROVISIONS FOR LIABILITIES

	31.8.17	31.8.16
	£	£
Deferred tax	994	1,229

	Deferred tax
	£
Balance at 1 September 2016	1,229
Accelerated capital allowances	(235)
Balance at 31 August 2017	994

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.17	31.8.16
			£	£
100	"A" Ordinary Voting	£1	100	100

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12. RELATED PARTY DISCLOSURES

At the year end the company was owed £244,051 (£136,541 - 2016) by Barrett's Limited. The company also owed London Toughening Limited £424,041 (£374,143 - 2016). No interest is payable or receivable on these loans.

The company paid £nil (£36,000 - 2016) to London Toughening Limited for management charges and £22,500 (£45,000 - 2016) to Barrett's Limited for the hire of plant and machinery. In the opinion of the directors these payments were at market rates.

13. ULTIMATE CONTROLLING PARTY

The controlling party is A M Barrett.