

**REGISTERED NUMBER: 07576849 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

GLASSJACKS LTD

GLASSJACKS LTD (REGISTERED NUMBER: 07576849)

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FOR THE YEAR ENDED 31 MARCH 2018

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GLASSJACKS LTD  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018

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**DIRECTOR:** A Lewis

**REGISTERED OFFICE:** 29 Field View  
Knightwood Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4LJ

**REGISTERED NUMBER:** 07576849 (England and Wales)

**ACCOUNTANTS:** Magenta Accounts Limited  
2a Poles Copse  
Poles Lane  
Otterbourne  
Winchester  
Hampshire  
SO21 2DZ

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
GLASSJACKS LTD

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Glassjacks Ltd for the year ended 31 March 2018 which comprise the Statement of Income and Retained Earnings, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Glassjacks Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Glassjacks Ltd and state those matters that we have agreed to state to the director of Glassjacks Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Glassjacks Ltd 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 Glassjacks Ltd. You consider that Glassjacks Ltd 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 Glassjacks Ltd. 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.

Magenta Accounts Limited  
2a Poles Copse  
Poles Lane  
Otterbourne  
Winchester  
Hampshire  
SO21 2DZ

29 June 2018

BALANCE SHEET  
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,519		2,831
<b>CURRENT ASSETS</b>					
Stocks		46,260		31,600	
Debtors	5	20,972		8,414	
Cash at bank		44,116		53,407	
		<u>111,348</u>		<u>93,421</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>24,553</u>		<u>31,872</u>	
<b>NET CURRENT ASSETS</b>			<u>86,795</u>		<u>61,549</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			89,314		64,380
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>48,684</u>		<u>47,081</u>
<b>NET ASSETS</b>			<u>40,630</u>		<u>17,299</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		10		10
Retained earnings	10		<u>40,620</u>		<u>17,289</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>40,630</u>		<u>17,299</u>

The notes form part of these financial statements

BALANCE SHEET - continued  
31 MARCH 2018

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 29 June 2018 and were signed by:

A Lewis - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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1. **STATUTORY INFORMATION**

Glassjacks Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 etc - 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.

**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 3 (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS		Plant and machinery etc £
<b>COST</b>		
At 1 April 2017 and 31 March 2018		<u>5,294</u>
<b>DEPRECIATION</b>		
At 1 April 2017		2,463
Charge for year		<u>312</u>
At 31 March 2018		<u>2,775</u>
<b>NET BOOK VALUE</b>		
At 31 March 2018		<u>2,519</u>
At 31 March 2017		<u>2,831</u>
 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.18	31.3.17
	£	£
Trade debtors	10,462	2,272
PAYE Debtor	66	257
Prepayments and accrued income	<u>10,444</u>	<u>5,885</u>
	<u>20,972</u>	<u>8,414</u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.18	31.3.17
	£	£
Tax	11,410	9,583
VAT	5,235	3,780
Other creditors	-	10,000
Net pay control	210	571
Accruals and deferred income	<u>7,698</u>	<u>7,938</u>
	<u>24,553</u>	<u>31,872</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.18	31.3.17
	£	£
Directors' loan accounts	<u>48,684</u>	<u>47,081</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.18	31.3.17
	£	£
Within one year	7,200	6,000
Between one and five years	<u>13,200</u>	<u>17,000</u>
	<u>20,400</u>	<u>23,000</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
10	Ordinary	1	<u>10</u>	<u>10</u>

**10. RESERVES**

	Retained earnings
	£
At 1 April 2017	17,289
Profit for the year	48,331
Dividends	<u>(25,000)</u>
At 31 March 2018	<u>40,620</u>

**11. RELATED PARTY DISCLOSURES**

During the year, total dividends of £12,500 (2017 - £18,500) were paid to the director .

The director, Mr A Lewis, provided a loan to the company for working capital. Interest accrues at a rate of 2.5% on the balance. Amount due as at the balance sheet date £48,684 (2017 - £47,081).

Mrs H Lewis, wife of the director, was voted dividends totalling £12,500 during the year. Amount due as at the balance sheet date nil (2017 - £10,000).

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.