

# Glassjacks Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019

Magenta Accounts Limited

# Glassjacks Ltd

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# Glassjacks Ltd

## Company Information

**Director** Andrew Paul Lewis

**Registered office** 29 Field View  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 4LJ

**Accountants** Magenta Accounts Limited

**Chartered Certified Accountants' Report to the Director on the Preparation of the  
Unaudited Statutory Accounts of  
Glassjacks Ltd  
for the Year Ended 31 March 2019**

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 2019 as set out on pages 3 to 9 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/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Glassjacks Ltd, 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 Glassjacks Ltd and state those matters that we have agreed to state to the Board of Directors of Glassjacks Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glassjacks Ltd and its Board of Directors as a body 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 accounts 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 accounts 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 accounts.

.....  
Magenta Accounts Limited

21 June 2019

## Glassjacks Ltd

(Registration number: 07576849)  
Balance Sheet as at 31 March 2019

	Note	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<u>4</u>		3,405		2,519
<b>Current assets</b>					
Stocks	<u>5</u>	51,619		46,260	
Debtors	<u>6</u>	16,838		20,972	
Cash at bank and in hand		<u>54,614</u>		<u>44,116</u>	
		123,071		111,348	
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(27,221)</u>		<u>(24,553)</u>	
<b>Net current assets</b>			<u>95,850</u>		<u>86,795</u>
<b>Total assets less current liabilities</b>			99,255		89,314
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>		<u>(51,116)</u>		<u>(48,684)</u>
<b>Net assets</b>			<u><u>48,139</u></u>		<u><u>40,630</u></u>
<b>Capital and reserves</b>					
Called up share capital	<u>8</u>	10		10	
Profit and loss account		<u>48,129</u>		<u>40,620</u>	
<b>Total equity</b>			<u><u>48,139</u></u>		<u><u>40,630</u></u>

The notes on pages 5 to 9 form an integral part of these financial statements.

## Glassjacks Ltd

### (Registration number: 07576849) Balance Sheet as at 31 March 2019

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 21 June 2019

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Andrew Paul Lewis  
Director

The notes on pages 5 to 9 form an integral part of these financial statements.  
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# Glassjacks Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

29 Field View  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 4LJ

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

#### Revenue recognition

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

#### Foreign currency transactions and balances

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Glassjacks Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2019

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	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.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2018 - 3).



## Glassjacks Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 4 Tangible assets

	<b>Plant and machinery etc £</b>
<b>Cost or valuation</b>	
At 1 April 2018	5,294
Additions	<u>2,005</u>
At 31 March 2019	<u>7,299</u>
<b>Depreciation</b>	
At 1 April 2018	2,775
Charge for the year	<u>1,119</u>
At 31 March 2019	<u>3,894</u>
<b>Carrying amount</b>	
At 31 March 2019	<u><u>3,405</u></u>
At 31 March 2018	<u><u>2,519</u></u>

#### 5 Stocks

	<b>2019 £</b>	<b>2018 £</b>
Finished goods and goods for resale	<u>51,619</u>	<u>46,260</u>

#### 6 Debtors

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	5,983	10,462
Prepayments	10,855	10,444
Other debtors	<u>-</u>	<u>66</u>
	<u><u>16,838</u></u>	<u><u>20,972</u></u>

## Glassjacks Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Taxation and social security	15,363	16,645
Accruals and deferred income	11,448	7,698
Other creditors	410	210
	27,221	24,553

##### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Directors loan accounts	9	51,116	48,684

#### 8 Share capital

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

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	10	10	10	10

#### 9 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Other borrowings	51,116	48,684

# Glassjacks Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 10 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £20,533 (2018 - £20,400).

### 11 Related party transactions

#### Dividends paid to directors

	2019 £	2018 £
<b>Andrew Paul Lewis</b>		
Interim dividends	12,500	12,500

#### Other transactions with directors

Mr A Lewis provided a loan to the company for working capital. Interest accrues at a rate of 2.5% on the balance. The amount due as at the balance sheet date was £51,116 (2018 - £48,684).

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.