

REGISTERED NUMBER: 07893801 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

PRECISION GLASS LTD

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for the Year Ended 31 December 2018**

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PRECISION GLASS LTD
Company Information
for the Year Ended 31 December 2018

DIRECTORS:

Mr D V Manea
Mr R M Kallicharan

REGISTERED OFFICE:

12 Starling Close
Burgess Hill
West Sussex
RH15 9XR

REGISTERED NUMBER:

07893801 (England and Wales)

ACCOUNTANTS:

Keepers Accountancy Ltd
1st Floor
30 Church Road
Burgess Hill
West Sussex
RH15 9AE

PRECISION GLASS LTD (REGISTERED NUMBER: 07893801)

Statement of Financial Position
31 December 2018

	Notes	31.12.18 £	31.12.17 £
CURRENT ASSETS			
Debtors	5	240	265
Cash at bank		<u>14,419</u>	<u>2,664</u>
		14,659	2,929
CREDITORS			
Amounts falling due within one year	6	<u>15,450</u>	<u>2,829</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(791)</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(791)</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>(891)</u>	-
SHAREHOLDERS' FUNDS		<u>(791)</u>	<u>100</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.
- (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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 July 2019 and were signed on its behalf by:

Mr R M Kallicharan - Director

PRECISION GLASS LTD (REGISTERED NUMBER: 07893801)

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Precision Glass 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. **STATEMENT OF COMPLIANCE**

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

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Other debtors	240	240
Directors' current accounts	-	25
	<u>240</u>	<u>265</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	78	(1)
Tax	4,841	1,252
Social security and other taxes	(18)	(2)
Card Control	-	(12)
Directors' current accounts	9,109	152
Accrued expenses	<u>1,440</u>	<u>1,440</u>
	<u>15,450</u>	<u>2,829</u>

PRECISION GLASS LTD (REGISTERED NUMBER: 07893801)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. LEASING AGREEMENTS

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

	31.12.18	31.12.17
	£	£
Within one year	-	3,204
Between one and five years	-	4,272
	<u>-</u>	<u>7,476</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
		£1	£	£
100	ordinary		<u>100</u>	<u>100</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18	31.12.17
	£	£
Mr R M Kallicharan		
Balance outstanding at start of year	26	(10,237)
Amounts advanced	5,409	23,551
Amounts repaid	(10,293)	(13,288)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(4,858)</u>	<u>26</u>
Mr D V Manea		
Balance outstanding at start of year	(151)	(10,414)
Amounts advanced	5,409	23,551
Amounts repaid	(8,616)	(13,288)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,358)</u>	<u>(151)</u>

10. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors, Mr D Manea and Mr R Kallicharan.

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.