

Registered number: 05492921

A Glaze Limited

Unaudited

Directors' report and financial statements

for the year ended 31 March 2009



A Glaze Limited

Company information

Directors

M Jeffrey
P Jeffrey

Company secretary

P Jeffrey

Company number

05492921

Registered office

Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Accountants

Reeves+Neylan LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Bankers

Barclays Bank
Leicester
LE87 2BB

A Glaze Limited

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A Glaze Limited

**Directors' report
for the year ended 31 March 2009**

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activities

The company's principal activity is the International distributor of Surface Sealants.

Directors

The directors who served during the year were:

M Jeffrey
P Jeffrey

Political and charitable contributions

During the year the company made charitable donations of £0 (2008: £603)


The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on

15.5.09

and signed on its behalf.

Secretary



A Glaze Limited

Accountants' report to the board of directors on the unaudited financial statements of A Glaze Limited

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Reeves+Neylan LLP

Chartered Accountants

Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

18 May 2009

A Glaze Limited

Profit and loss account for the year ended 31 March 2009

	Note	2009 £	2008 £
Turnover	1,2	354,502	409,648
Cost of sales		(155,469)	(179,420)
Gross profit		199,033	230,228
Selling and distribution costs		(12,128)	(13,055)
Administrative expenses		(140,272)	(138,804)
Operating profit	3	46,633	78,369
Interest receivable		643	473
Interest payable		(1,291)	(1,773)
Profit on ordinary activities before taxation		45,985	77,069
Tax on profit on ordinary activities	5	(10,556)	(16,494)
Profit for the financial year	12	35,429	60,575

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

A Glaze Limited

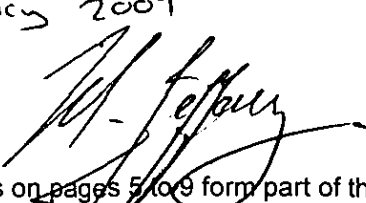
**Balance sheet
as at 31 March 2009**

	Note	£	2009 £	£	2008 £
Fixed assets					
Intangible fixed assets	6		39,000		45,000
Tangible fixed assets	7		7,407		6,924
			<u>46,407</u>		<u>51,924</u>
Current assets					
Stocks		47,185		53,269	
Debtors	8		65,664		107,464
Cash at bank			33,876		56,302
			<u>146,725</u>		<u>217,035</u>
Creditors: amounts falling due within one year	9		<u>(55,400)</u>		<u>(120,466)</u>
Net current assets			<u>91,325</u>		<u>96,569</u>
Total assets less current liabilities			<u>137,732</u>		<u>148,493</u>
Creditors: amounts falling due after more than one year	10		<u>(20,000)</u>		<u>(46,190)</u>
Net assets			<u>117,732</u>		<u>102,303</u>
Capital and Reserves					
Called up share capital	11		100		100
Profit and loss account	12		117,632		102,203
Shareholders' funds			<u>117,732</u>		<u>102,303</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

15 May 2009

 Director

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

**Notes to the financial statements
for the year ended 31 March 2009**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill - % Written off over 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 20% reducing balance
Fixtures & fittings - 20% reducing balance

2. Turnover

11.0% of the company's turnover (2008 - 17.9%) is attributable to geographical markets outside the United Kingdom.

3. Operating profit

The operating profit is stated after charging:

	2009 £	2008 £
Amortisation - intangible fixed assets	6,000	6,000
Depreciation of tangible fixed assets: - owned by the company	1,916	1,384
Accountancy	1,515	1,715
	<u> </u>	<u> </u>

4. Directors' remuneration

	2009 £	2008 £
Aggregate emoluments	35,200	33,900
	<u> </u>	<u> </u>

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Notes to the financial statements for the year ended 31 March 2009

5. Taxation

	2009 £	2008 £
UK corporation tax charge on profit for the year	<u>10,556</u>	<u>16,494</u>

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2008 - 20%).

There were no factors that may affect future tax charges.

6. Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2008 and 31 March 2009	<u>60,000</u>
Amortisation	
At 1 April 2008	15,000
Charge for the year	6,000
At 31 March 2009	<u>21,000</u>
Net book value	
At 31 March 2009	<u>39,000</u>
At 31 March 2008	<u>45,000</u>

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**Notes to the financial statements
for the year ended 31 March 2009**

7. Tangible fixed assets

	Plant and machinery £	Furniture, fittings and equipment £	Total £
Cost			
At 1 April 2008	3,397	6,899	10,296
Additions	753	1,895	2,648
Disposals	-	(539)	(539)
At 31 March 2009	<u>4,150</u>	<u>8,255</u>	<u>12,405</u>
Depreciation			
At 1 April 2008	1,171	2,201	3,372
Charge for the year	597	1,319	1,916
On disposals	-	(290)	(290)
At 31 March 2009	<u>1,768</u>	<u>3,230</u>	<u>4,998</u>
Net book value			
At 31 March 2009	<u>2,382</u>	<u>5,025</u>	<u>7,407</u>
At 31 March 2008	<u>2,226</u>	<u>4,698</u>	<u>6,924</u>

8. Debtors

	2009 £	2008 £
Trade debtors	56,990	105,279
Other debtors	8,674	2,185
	<u>65,664</u>	<u>107,464</u>

**9. Creditors:
Amounts falling due within one year**

	2009 £	2008 £
Bank loans and overdrafts	6,299	6,818
Trade creditors	10,680	51,473
Corporation tax	10,556	16,494
Social security and other taxes	7,845	11,851
Other creditors	20,020	33,830
	<u>55,400</u>	<u>120,466</u>

Bank loans and overdrafts are secured.

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**Notes to the financial statements
for the year ended 31 March 2009**

**10. Creditors:
Amounts falling due after more than one year**

	2009 £	2008 £
Bank loans	-	6,190
Other creditors	20,000	40,000
	<u>20,000</u>	<u>46,190</u>

11. Share capital

	2009 £	2008 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

12. Reserves

	Profit and loss account £
At 1 April 2008	102,203
Profit for the year	35,429
Dividends: Equity capital	(20,000)
At 31 March 2009	<u>117,632</u>

13. Dividends

	2009 £	2008 £
Dividends paid on equity capital	<u>20,000</u>	<u>20,000</u>

A Glaze Limited

Notes to the financial statements for the year ended 31 March 2009

14. Operating lease commitments

At 31 March 2009 the company had annual commitments under non-cancellable operating leases as follows:

	2009 £	2008 £
Expiry date:		
Within 1 year	5,241	-
Between 2 and 5 years	-	8,985
	<u>5,241</u>	<u>8,985</u>

15. Controlling party

M Jeffery and P Jeffery are the ultimate controlling party by virtue of owning 100% of the share capital.