

Registered Number: 05492921

AGlaze Limited

Unaudited

Directors' Report and Financial Statements

For the year ended 31 March 2013



AGlaze Limited

COMPANY INFORMATION

Directors

M Bollom
P Beck
M Darge

Company Secretary

M Bollom

Company Number

05492921

Registered Office

Unit 4, Breckland Business Park
Watton
Thetford
Norfolk
IP25 6UP

Accountants

Derek R Lapham
Accountants
1 The Old Walled Garden
Coreys Mill Lane
Stevenage
Herts
SG1 4TN

Bankers

Barclays Bank
Leicester
LE87 2BB

AGlaze Limited

CONTENTS

Page

Directors' Report

1

Accountants Report

2

Profit and Loss Account

3

Balance Sheet

4

Notes on the financial statements

5 – 9

AGlaze Limited

**Directors' Report
For the year ended 31 March 2013**

The directors present their report and the financial statements for the year ended 31 March 2013

Principal Activities

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

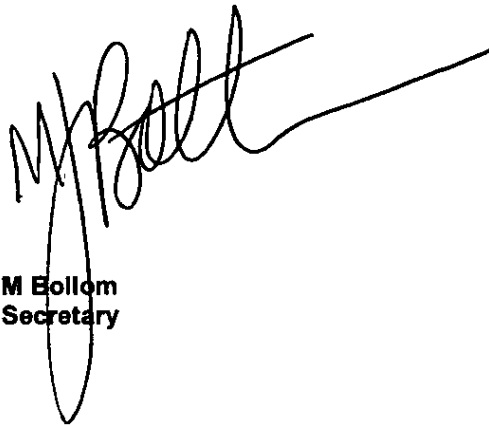
Directors

The Directors who served during the year were.

M Bollom
P Beck
M Darge

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on ¹⁴June 2013 and signed on its behalf



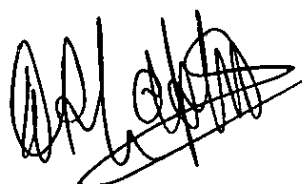
**M Bollom
Secretary**

ACCOUNTANTS REPORTS TO THE DIRECTORS OF
AGLAZE LTD

In accordance with instructions given to me, I have prepared without carrying out an audit, the accounts for the year ended 31 March 2013 on pages 3 - 9 from the accounting record of AGLAZE Limited from the information and explanations given to me

Derek R Lapham
Accountants
1 The Old Walled Garden
Coreys Mill Lane
Stevenage
Herts
SG1 4TN

Dated *DLK* June 2013



Accountant

AGlaze Limited

**Profit and Loss Account
for the year ended 31 March 2013**

	Note	2013 £	2012 £
Turnover	1 2	397,972	423,627
Cost of sales		(121,262)	(128,797)
Gross Profit		276,710	294,830
Selling and distribution costs		(21,162)	(20,186)
Administrative expenses		(247,264)	(229,619)
Operating Profit	3	8,824	45,025
Interest receivable		-	2
Interest payable		-	-
Profit on ordinary activities before taxation		8,284	45,027
Tax on profit on ordinary activities	5	3945	(10,969)
Profit for the financial year	11	12,229	34,058

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

Registered Number: 05492921


Balance Sheet as at 31 March 2013

	Note	2013	2012
	£	£	£
Fixed Assets			
Intangible fixed assets	6	9,000	18,000
Tangible fixed assets	7	<u>4,152</u>	<u>4,484</u>
		13,152	22,484
Current Assets			
Stocks		36,590	38,211
Debtors	8	94,473	80,081
Cash at bank and in hand		<u>21,564</u>	<u>48,590</u>
		152,627	166,882
Creditors: amounts falling due			
Within one year	9	<u>48,393</u>	<u>(60,209)</u>
Net current Assets		104,234	106,673
Total assets less current liabilities		117,386	129,157
Creditors: amounts falling due			
After more than one year		<u>-</u>	<u>-</u>
Net Assets		117,386	129,157
Capital and reserves			
Called up share capital	10	300	300
Profit and loss account	11	<u>117,086</u>	<u>128,857</u>
Shareholders' funds		117,386	129,157

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 2013 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

The 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on ²⁴4 June 2013



M Bollom
Director
The notes on pages 5 to 9 form part of these financial statements



M Darge
Director

AGlaze Limited

**Notes on financial statements
For the year ended 31 March 2013**

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 April 2008)

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 - Balance to be written off over Four years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at a 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

7.20% of the company's turnover (2012 – 6.14%) is attributable to geographical markets outside the United Kingdom

3. Operating profit

The operating profit is stated after charging

	2013	2012
	£	£
Amortisation – intangible fixed assets	9,000	9,000
Depreciation of tangible fixed assets – owned by the company	2,226	1,416
Accountancy	7,415	7,025
	<u> </u>	<u> </u>

4. Directors' remuneration

	2013	2012
	£	£
Aggregate emoluments	77,593	77,708
	<u> </u>	<u> </u>

AGlaze Limited

**Notes on financial statements
For the year ended 31 March 2013**

5. Taxation	2013 £	2012 £
UK Corporation tax charge on profit for the year	-	8,000
(Over)Under provision in previous year	(175)	2,969
2012 Tax reclaimed re Tax loss in the current year	<u>(3,770)</u>	<u>-</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 20% (2012-20%)

There are no factors that may affect future tax charges

6. Intangible fixed assets

Cost	Goodwill £
At 1 April 2012 and 31 March 2013	<u>60,000</u>
Amortisation	
At 1 April 2012	42,000
Charge for the year	9,000
At 31 March 2013	<u>51,000</u>
Net Book Value	
At 31 March 2013	<u>9,000</u>
At 31 March 2012	<u>18,000</u>

AGlaze Limited

**Notes on financial statements
For the year ended 31 March 2013**

7.	Tangible fixed asset	Plant & machinery	Furniture Fitting & equipment	Total
		£	£	£
	Cost			
	At 1 April 2012	5,465	6,950	12,415
	Additions	282	1,612	1,894
	Disposals	-	-	-
	At 31 March 2013	<u>5,747</u>	<u>8,562</u>	<u>14,309</u>
	Depreciation			
	At 1 April 2012	3,400	4,531	7,931
	Charge for the year	576	1,650	2,226
	On disposals	-	-	-
	At 31 March 2013	<u>3,976</u>	<u>6,181</u>	<u>10,157</u>
	Net Book Value			
	At 31 March 2013	<u>1,771</u>	<u>2,381</u>	<u>4,152</u>
	At 31 March 2012	<u>2,065</u>	<u>2,419</u>	<u>4,484</u>
8	Debtors		2013	2012
			£	£
	Trade Debtors		89,282	80,081
	Other debtors		5,191	-
			<u>94,473</u>	<u>80,081</u>
9.	Creditors:			
	Amounts falling due within one year		2013	2012
			£	£
	Trade creditors		24,781	29,788
	Corporation tax		-	8,000
	Social security and other taxes		18,162	17,771
	Other creditors		5,450	4,650
			<u>48,393</u>	<u>60,209</u>

AGlaze Limited

**Notes on financial statements
For the year ended 31 March 2013**

10	Share capital	2013 £	2012 £
	Allotted, called up and fully paid		
	300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>
11.	Reserves		Profit and loss Account £
	At 1 April 2012		128,857
	Profit for the year		12,229
	Dividends Equity capital		(24,000)
			<u>117,086</u>
12.	Dividends	2013 £	2012 £
	Dividends paid on equity capital	<u>24,000</u>	<u>45,000</u>
13.	Operating lease commitments		
	At 31 March 2013 the company had annual commitments under non-cancellable operating leases as follows		
		2013 £	2012 £
	Expiry date:		
	Between 2 and 5 years	<u>8,985</u>	<u>8,985</u>

AGlaze Limited

**Notes on financial statements
For the year ended 31 March 2013**

14. Directors' benefits: advances, credit and guarantees

Dividends were paid to persons who were directors during the year as follows

M Darge	-	£ 8,000
P Beck	-	£ 8,000

A dividend of £ 8,000 00 was paid to Creative Resins Distribution Limited, a company which M Bollom owns 50% of the issued share capital

15. Related party transactions

Michael Bollom is a director of Creative Resins Distribution Ltd. During the year under review AGlaze Ltd, in the normal course of trading, made sales of £43,551 and purchases of £20,343 to Creative Resins Distribution Ltd.

As at 31st March 2013 the company was owed £11,988 47 by Creative Resins Distribution Ltd in respect of invoices rendered in the normal course of business, which amount has now been settled.

16. Controlling party

M Bollom, M Darge and P Beck are the ultimate controlling party by virtue of owning 100% of the share capital.