

Registered number. 05492921

A Glaze Limited

Unaudited

Directors' report and financial statements

for the year ended 31 March 2010

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COMPANIES HOUSE

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
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ME4 4QU

Bankers Barclays Bank
Leicester
LE87 2BB

A Glaze Limited

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 9

A Glaze Limited

**Directors' report
for the year ended 31 March 2010**

The directors present their report and the financial statements for the year ended 31 March 2010

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

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 *17 May 2010* and signed on its behalf

A handwritten signature in black ink, appearing to read 'P Jeffrey', is written over a large, faint, light-colored scribble or stamp.

P Jeffrey
Secretary

A Glaze Limited

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

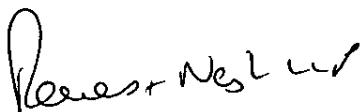
In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information 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 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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

Date 27 May 2010

A Glaze Limited

**Profit and loss account
for the year ended 31 March 2010**

	Note	2010 £	2009 £
Turnover	1,2	338,970	354,502
Cost of sales		(147,569)	(155,469)
Gross profit		191,401	199,033
Selling and distribution costs		(11,921)	(12,128)
Administrative expenses		(128,232)	(140,272)
Operating profit	3	51,248	46,633
Interest receivable		6	643
Interest payable		(534)	(1,291)
Profit on ordinary activities before taxation		50,720	45,985
Tax on profit on ordinary activities	5	(11,584)	(10,556)
Profit for the financial year	12	39,136	35,429

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

A Glaze Limited
Registered number: 05492921

Balance sheet
as at 31 March 2010

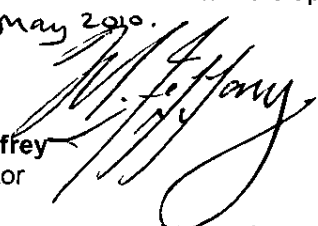
	Note	£	2010 £	£	2009 £
Fixed assets					
Intangible fixed assets	6		33,000		39,000
Tangible fixed assets	7		8,012		7,407
			<u>41,012</u>		<u>46,407</u>
Current assets					
Stocks		36,555		47,185	
Debtors	8	86,896		65,664	
Cash at bank and in hand		65,385		33,876	
		<u>188,836</u>		<u>146,725</u>	
Creditors: amounts falling due within one year	9	<u>(82,980)</u>		<u>(55,400)</u>	
Net current assets			<u>105,856</u>		91,325
Total assets less current liabilities			<u>146,868</u>		137,732
Creditors: amounts falling due after more than one year	10		<u>(10,000)</u>		<u>(20,000)</u>
Net assets			<u>136,868</u>		<u>117,732</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		<u>136,768</u>		<u>117,632</u>
Shareholders' funds			<u>136,868</u>		<u>117,732</u>

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 2010 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 the 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 17 May 2010.

M Jeffrey
 Director



P Jeffrey
 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 2010**

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 - % 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

10.3% of the company's turnover (2009 - 11.0%) is attributable to geographical markets outside the United Kingdom

3. Operating profit

The operating profit is stated after charging

	2010	2009
	£	£
Amortisation - intangible fixed assets	6,000	6,000
Depreciation of tangible fixed assets - owned by the company	2,045	1,916
Accountancy	2,400	1,515
	<u> </u>	<u> </u>

4. Directors' remuneration

	2010	2009
	£	£
Aggregate emoluments	36,000	35,200
	<u> </u>	<u> </u>

A Glaze Limited

**Notes to the financial statements
for the year ended 31 March 2010**

5. Taxation

	2010	2009
	£	£
UK corporation tax charge on profit for the year	<u>11,584</u>	<u>10,556</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% (2009 - 21%)

There were no factors that may affect future tax charges

6. Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2009 and 31 March 2010	<u>60,000</u>
Amortisation	
At 1 April 2009	21,000
Charge for the year	6,000
At 31 March 2010	<u>27,000</u>
Net book value	
At 31 March 2010	<u>33,000</u>
At 31 March 2009	<u><u>39,000</u></u>

A Glaze Limited

**Notes to the financial statements
for the year ended 31 March 2010**

7. Tangible fixed assets

	Plant and machinery £	Furniture, fittings and equipment £	Total £
Cost			
At 1 April 2009	4,150	8,255	12,405
Additions	1,000	1,820	2,820
Disposals	-	(460)	(460)
	<u>5,150</u>	<u>9,615</u>	<u>14,765</u>
Depreciation			
At 1 April 2009	1,768	3,230	4,998
Charge for the year	676	1,369	2,045
On disposals	-	(290)	(290)
	<u>2,444</u>	<u>4,309</u>	<u>6,753</u>
Net book value			
At 31 March 2010	<u>2,706</u>	<u>5,306</u>	<u>8,012</u>
At 31 March 2009	<u>2,382</u>	<u>5,025</u>	<u>7,407</u>

8. Debtors

	2010 £	2009 £
Trade debtors	71,946	56,990
Other debtors	14,950	8,674
	<u>86,896</u>	<u>65,664</u>

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

	2010 £	2009 £
Bank loans and overdrafts	-	6,299
Trade creditors	24,179	10,680
Corporation tax	11,584	10,556
Social security and other taxes	10,892	7,845
Other creditors	36,325	20,020
	<u>82,980</u>	<u>55,400</u>

Bank loans and overdrafts are secured

A Glaze Limited

**Notes to the financial statements
for the year ended 31 March 2010**

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

	2010 £	2009 £
Other creditors	<u>10,000</u>	<u>20,000</u>

11. Share capital

	2010 £	2009 £
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 2009	117,632
Profit for the year	39,136
Dividends Equity capital	(20,000)
At 31 March 2010	<u>136,768</u>

13. Dividends

	2010 £	2009 £
Dividends paid on equity capital	<u>20,000</u>	<u>20,000</u>

14. Operating lease commitments

At 31 March 2010 the company had annual commitments under non-cancellable operating leases as follows

	2010 £	2009 £
Expiry date:		
Between 2 and 5 years	<u>8,985</u>	<u>8,985</u>

A Glaze Limited

**Notes to the financial statements
for the year ended 31 March 2010**

15 Directors' benefits, advances, credit and guarantees

Dividends were paid to directors as follows

M Jeffrey - £9,400

P Jeffrey - £9,400

16. Related party transactions

M Jeffrey is a director in Silprotect Limited. During the year under review A Glaze Limited made sales of £4,424 and purchases of £779 to Silprotect Limited.

As at 31 March 2010 the company was owed £21,103 by Silprotect Limited.

17 Controlling party

M Jeffrey and P Jeffrey are the ultimate controlling party by virtue of owning 85% of the share capital.