

Registered Number: 05492921

AGlaze Limited

Unaudited

Directors' Report and Financial Statements

For the year ended 31 March 2012



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

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AGlaze Limited

**Directors' Report
For the year ended 31 March 2012**

The directors present their report and the financial statements for the year ended 31 March 2012

Principal Activities

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

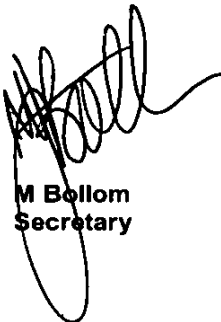
Directors

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 11 September 2012 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 2012 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 11 September 2012

A handwritten signature in black ink, appearing to read 'Derek R Lapham', written in a cursive style with a large flourish at the end.

Accountant

AGlaze Limited

**Profit and Loss Account
for the year ended 31 March 2012**

	Note	2012 £	2011 £
Turnover	1 2	423,627	401,681
Cost of sales		(128,797)	(170,026)
Gross Profit		294,830	231,655
Selling and distribution costs		(20,186)	(12,825)
Administrative expenses		(229,619)	(162,822)
Operating Profit	3	45,025	56,008
Interest receivable		2	23
Interest payable		-	-
Profit on ordinary activities before taxation		45,027	56,031
Tax on profit on ordinary activities	5	(10,969)	(12,800)
Profit for the financial year	11	34,058	43,231

The notes on pages 4 to 9 form part of these financial statements

AGlaze Limited
Registered Number 05492921

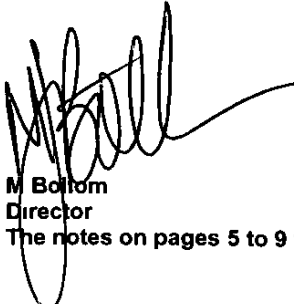
Balance Sheet as at 31 March 2012

	Note	£	£	2012 £	2011 £
Fixed Assets					
Intangible fixed assets	6			18,000	27,000
Tangible fixed assets	7			4,484	5,305
				22,484	32,305
Current Assets					
Stocks			38,211	35,673	
Debtors	8		80,081	73,367	
Cash at bank and in hand			48,590	45,864	
			166,882	154,904	
Creditors amounts falling due					
Within one year	9	(60,209)		(47,110)	
				106,673	107,794
Total assets less current liabilities				129,157	140,099
Creditors: amounts falling due					
After more than one year				-	-
Net Assets				129,157	140,099
Capital and reserves					
Called up share capital	10			300	300
Profit and loss account	11			128,857	139,799
Shareholders' funds				129,157	140,099

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 2012 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 11 September 2012


M Bottom
Director


M Darge
Director

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

AGlaze Limited

**Notes on financial statements
For the year ended 31 March 2012**

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 two years
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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

6.14% of the company's turnover (2011 – 7.0%) is attributable to geographical markets outside the United Kingdom

3. Operating profit

The operating profit is stated after charging

	2012	2011
	£	£
Amortisation – intangible fixed assets	9,000	6,000
Depreciation of tangible fixed assets – owned by the company	1,416	1,761
Accountancy	7,025	11,812
	<u><u> </u></u>	<u><u> </u></u>

4 Directors' remuneration

	2012	2011
	£	£
Aggregate emoluments	77,708	41,763
	<u><u> </u></u>	<u><u> </u></u>

AGlaze Limited

**Notes on financial statements
For the year ended 31 March 2012**

5	Taxation	2012	2011
		£	£
	UK Corporation tax charge on profit for the year	8,000	12,800
	Under provision in previous year	2,969	-
		<u><u> </u></u>	<u><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% (2011-20%)

There are no factors that may affect future tax charges

6. Intangible fixed assets

Cost	Goodwill
	£
At 1 April 2011 and 31 March 2012	60,000
	<u> </u>
Amortisation	
At 1 April 2011	33,000
Charge for the year	9,000
	<u> </u>
At 31 March 2012	42,000
	<u> </u>
Net Book Value	
At 31 March 2012	18,000
	<u><u> </u></u>
At 31 March 2011	27,000
	<u><u> </u></u>

AGlaze Limited

**Notes on financial statements
For the year ended 31 March 2012**

7. Tangible fixed asset.	Plant & machinery	Furniture Fitting & equipment	Total
	£	£	£
Cost			
At 1 April 2011	5,465	6,355	11,820
Additions	-	595	595
Disposals	-	-	-
At 31 March 2012	<u>5,465</u>	<u>6,950</u>	<u>12,415</u>
Depreciation			
At 1 April 2011	2,824	3,691	6,515
Charge for the year	576	840	1,416
On disposals	-	-	-
At 31 March 2012	<u>3,400</u>	<u>4,531</u>	<u>7,931</u>
Net Book Value			
At 31 March 2012	<u>2,065</u>	<u>2,419</u>	<u>4,484</u>
At 31 March 2011	<u>2,641</u>	<u>2,664</u>	<u>5,305</u>
8. Debtors			
		2012	2011
		£	£
Trade Debtors		80,081	72,717
Other debtors		-	650
		<u>80,081</u>	<u>73,367</u>
9. Creditors:			
Amounts falling due within one year		2012	2011
		£	£
Trade creditors		29,788	22,606
Corporation tax		8,000	12,800
Social security and other taxes		17,771	8,779
Other creditors		4,650	2,925
		<u>60,209</u>	<u>47,110</u>

AGlaze Limited

**Notes on financial statements
For the year ended 31 March 2012**

10	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	300 Ordinary shares of £1 each	300	300
		<u><u> </u></u>	<u><u> </u></u>
11.	Reserves		Profit and loss Account £
	At 1 April 2011		139,799
	Profit for the year		34,058
	Dividends Equity capital		(45,000)
			<u><u> </u></u>
			128,857
			<u><u> </u></u>
12.	Dividends	2012	2011
		£	£
	Dividends paid on equity capital	45,000	40,000
		<u><u> </u></u>	<u><u> </u></u>
13.	Operating lease commitments		
	At 31 March 2012 the company had annual commitments under non-cancellable operating leases as follows		
		2012	2011
		£	£
	Expiry date:		
	Between 2 and 5 years	8,985	8,985
		<u><u> </u></u>	<u><u> </u></u>

AGlaze Limited

Notes on financial statements For the year ended 31 March 2012

14. Directors' benefits: advances, credit and guarantees

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

M Darge	-	£ 15,000
P Beck	-	£ 15,000

A dividend of £ 15,000 00 was paid to Creative Resins Distribution Limited, a company which M Bollom owns 50% of the issued share capital

15. Related party transactions

M Bollom is a director of Creative Resins Distribution Limited. During the year under review AGlaze Limited made sales of £ 58,641 and purchases of £ 28,893 to Creative Resins Distribution Limited.

As at March 2012 the company was owed £ 19,110 56 by Creative Resins Distribution Limited.

16. Controlling party

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