

**Registered Number: 05492921**

**AGlaze Limited**

**Unaudited**

**Directors' Report and Financial Statements**

**For the year ended 31 March 2011**

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COMPANIES HOUSE

**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 2011**

The directors present their report and the financial statements for the year ended 31 March 2011

**Principal Activities**

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

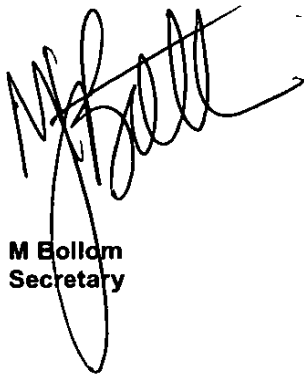
**Directors**

**The Directors who served during the year were.**

M Jeffery	Resigned 2 February 2011
P Jeffery	Resigned 2 February 2011
M Bollom	Appointed 2 February 2011
P Beck	Appointed 2 February 2011
M Darge	Appointed 2 February 2011

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 19 September 2011 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 2011 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 19 September 2011

A handwritten signature in black ink, appearing to read 'Derek R Lapham', written over a diagonal line that extends from the bottom left towards the top right.

Accountant

**AGlaze Limited**

**Profit and Loss Account  
for the year ended 31 March 2011**

	<b>Note</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Turnover</b>	1 2	<b>401,681</b>	<b>338,970</b>
Cost of sales		<b>( 170,026)</b>	<b>( 147,569)</b>
<b>Gross Profit</b>		<b>231,655</b>	<b>191,401</b>
Selling and distribution costs		<b>( 12,825)</b>	<b>( 11,921)</b>
Administrative expenses		<b>( 162,822)</b>	<b>( 128,232)</b>
<b>Operating Profit</b>	3	<b>56,008</b>	<b>51,248</b>
Interest receivable		<b>23</b>	<b>6</b>
Interest payable		<b>-</b>	<b>( 534)</b>
<b>Profit on ordinary activities before taxation</b>		<b>56,031</b>	<b>50,720</b>
Tax on profit on ordinary activities	5	<b>( 12,800)</b>	<b>( 11,584)</b>
<b>Profit for the financial year</b>	12	<b>43,231</b>	<b>39,136</b>

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

**AGlaze Limited**  
**Registered Number: 05492921**

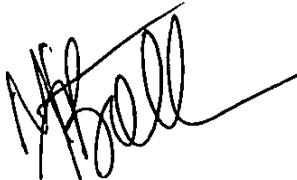
**Balance Sheet as at 31 March 2011**

	Note	£	2011 £	£	2010 £
<b>Fixed Assets</b>					
Intangible fixed assets	6		27,000		33,000
Tangible fixed assets	7		<u>5,305</u>		<u>8,012</u>
			<b>32,305</b>		<b>41,012</b>
<b>Current Assets</b>					
Stocks		35,673		36,555	
Debtors	8	73,367		86,896	
Cash at bank and in hand		<u>45,864</u>		<u>65,385</u>	
		<b>154,904</b>		<b>188,836</b>	
<b>Creditors: amounts falling due</b>					
Within one year	9	<u>( 47,110)</u>		<u>( 82,980)</u>	
<b>Net current Assets</b>			<u><b>107,794</b></u>		<u>105,856</u>
<b>Total assets less current liabilities</b>			<b>140,099</b>		<b>146,868</b>
<b>Creditors: amounts falling due</b>					
After more than one year	10		<u>-</u>		<u>( 10,000)</u>
<b>Net Assets</b>			<u><b>140,099</b></u>		<u><b>136,868</b></u>
<b>Capital and reserves</b>					
Called up share capital	11		300		100
Profit and loss account	12		<u>139,799</u>		<u>136,768</u>
<b>Shareholders' funds</b>			<u><b>140,099</b></u>		<u><b>136,868</b></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 2011 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 19 September 2011.



**M Bolland**  
**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 2011**

**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**

7.0% of the company's turnover (2010 – 10.3%) is attributable to geographical markets outside the United Kingdom

**3. Operating profit**

The operating profit is stated after charging

	2011	2010
	£	£
Amortisation – intangible fixed assets	6,000	6,000
Depreciation of tangible fixed assets – owned by the company	1,761	2,045
Accountancy	11,812	2,400
	<u>19,573</u>	<u>10,445</u>

**4. Directors' remuneration**

	2011	2010
	£	£
Aggregate emoluments	41,763	36,000
	<u>41,763</u>	<u>36,000</u>



**AGlaze Limited**

**Notes on financial statements  
For the year ended 31 March 2011**

<b>5. Taxation</b>	<b>2011 £</b>	<b>2010 £</b>
UK Corporation tax charge on profit for the year	<u><b>12,800</b></u>	<u><b>11,584</b></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% (2010-21%)

There are no factors that may affect future tax charges

**6 Intangible fixed assets**

<b>Cost</b>	<b>Goodwill £</b>
At 1 April 2010 and 31 March 2011	<u><b>60,000</b></u>
<b>Amortisation</b>	
At 1 April 2010	<b>27,000</b>
Charge for the year	<u><b>6,000</b></u>
At 31 March 2011	<u><b>33,000</b></u>
<b>Net Book Value</b>	
At 31 March 2011	<u><u><b>27,000</b></u></u>
At 31 March 2010	<u><u><b>33,000</b></u></u>

**AGlaze Limited**

**Notes on financial statements  
For the year ended 31 March 2011**

<b>7</b>	<b>Tangible fixed asset</b>	<b>Plant &amp; machinery</b>	<b>Furniture Fitting &amp; equipment</b>	<b>Total</b>
		£	£	£
	<b>Cost</b>			
	At 1 April 2010	5,150	9,615	14,765
	Additions	1,068	-	1,068
	Disposals	( 753)	( 3,260)	( 4,013)
	At 31 March 2011	<u>5,465</u>	<u>6,355</u>	<u>11,820</u>
	<b>Depreciation</b>			
	At 1 April 2010	2,444	4,309	6,753
	Charge for the year	700	1,061	1,761
	On disposals	( 320)	(1,679)	(1,999)
	At 31 March 2011	<u>2,824</u>	<u>3,691</u>	<u>6,515</u>
	<b>Net Book Value</b>			
	At 31 March 2011	<u>2,641</u>	<u>2,664</u>	<u>5,305</u>
	At 31 March 2010	<u>2,706</u>	<u>5,306</u>	<u>8,012</u>
<b>8.</b>	<b>Debtors</b>		<b>2011</b>	<b>2010</b>
			£	£
	Trade Debtors		72,717	71,946
	Other debtors		650	14,950
			<u>73,367</u>	<u>86,896</u>
<b>9.</b>	<b>Creditors: Amounts falling due within one year</b>		<b>2011</b>	<b>2010</b>
			£	£
	Trade creditors		22,606	24,179
	Corporation tax		12,800	11,584
	Social security and other taxes		8,779	10,892
	Other debtors		2,925	36,325
			<u>47,110</u>	<u>82,980</u>

**AGlaze Limited**

**Notes on financial statements  
For the year ended 31 March 2011**

<b>10. Creditors:</b>		
<b>Amounts falling due after more than one year</b>	<b>2011</b>	<b>2010</b>
	£	£
Other creditors	-	10,000
	<u>          </u>	<u>          </u>

<b>11. Share capital</b>	<b>2011</b>	<b>2010</b>
	£	£
<b>Allotted, called up and fully paid</b>		
300 Ordinary shares of £1 each	<b>300</b>	<b>100</b>
	<u>          </u>	<u>          </u>

On 26 January 2011 the company issued at par, 200 ordinary shares of £1 each fully paid from the amount standing to the credit of the profit and loss account of the company

<b>12. Reserves</b>		<b>Profit and loss Account</b>
		£
At 1 April 2010		<b>136,768</b>
Profit for the year		<b>43,231</b>
Dividends		<b>( 40,000)</b>
Equity capital		<b>( 200)</b>
Increase in share capital		
		<u>          </u>
		<b>139,799</b>
		<u>          </u>

<b>13. Dividends</b>	<b>2011</b>	<b>2010</b>
	£	£
Dividends paid on equity capital	<b>40,000</b>	<b>20,000</b>
	<u>          </u>	<u>          </u>

**14. Operating lease commitments**

At 31 March 2011 the company had annual commitments under non-cancellable operating leases as follows

	<b>2011</b>	<b>2010</b>
	£	£
<b>Expiry date:</b>		
Between 2 and 5 years	<b>8,985</b>	<b>8,985</b>
	<u>          </u>	<u>          </u>

**AGlaze Limited**

**Notes on financial statements  
For the year ended 31 March 2011**

**15 Directors' benefits, advances, credit and guarantees**

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

M Jeffery	-	£ 10,750
P Jeffery	-	£ 10,750
M Darge	-	£ 7,500
P Beck	-	£ 6,250

A dividend of £ 5000 00 was paid to Creative Resins Distribution Limited, a company which M Bollom owns 50% of the issued share capital

**16. Related party transactions**

M Bollom is a director of Creative Resins Distribution Limited. During the year under review AGlaze Limited made sales of £ 70,117 and purchases of £ 14,460 to Creative Resins Distribution Limited.

As at March 2011 the company was owed £ 9,817 46 by Creative Resins Distribution Limited.

**17. Controlling party**

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