

REGISTERED NUMBER: 06492890 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

P.T.F. Glass Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

P.T.F. Glass Limited
Company Information
for the Year Ended 31 January 2018

DIRECTORS: P T French
Mrs D French

SECRETARY: Mrs D French

REGISTERED OFFICE: Waynol Gate
Rooms Lane
Morley
Leeds
West Yorkshire
LS27 9PA

REGISTERED NUMBER: 06492890 (England and Wales)

ACCOUNTANTS: Frank W Dobby & Co Limited
Chartered Certified Accountants
55 Fountain Street
Morley
Leeds
West Yorkshire
LS27 0AA

Balance Sheet
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>8,547</u>		<u>6,481</u>
			8,547		6,481
CURRENT ASSETS					
Stocks	6	2,875		1,000	
Debtors	7	47,226		45,517	
Cash at bank		<u>9,699</u>		<u>6,253</u>	
		59,800		52,770	
CREDITORS					
Amounts falling due within one year	8	<u>53,422</u>		<u>57,041</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,378</u>		<u>(4,271)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,925		2,210
PROVISIONS FOR LIABILITIES			<u>1,624</u>		<u>1,296</u>
NET ASSETS			<u>13,301</u>		<u>914</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>13,201</u>		<u>814</u>
SHAREHOLDERS' FUNDS			<u>13,301</u>		<u>914</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

P.T.F. Glass Limited (Registered number: 06492890)

**Balance Sheet - continued
31 January 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 February 2018 and were signed on its behalf by:

P T French - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2018**

1. STATUTORY INFORMATION

P.T.F. Glass Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£)

Turnover

Turnover represents net invoiced sales of services excluding value added tax. Revenue is recognised at the point at which the invoice for services is issued.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Stocks

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write down or loss occurs. The amount of any reversal of any write down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2017 and 31 January 2018	<u>40,000</u>
AMORTISATION	
At 1 February 2017 and 31 January 2018	<u>40,000</u>
NET BOOK VALUE	
At 31 January 2018	<u><u>-</u></u>
At 31 January 2017	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2017	13,908	2,863	3,369	20,140
Additions	-	-	3,500	3,500
At 31 January 2018	<u>13,908</u>	<u>2,863</u>	<u>6,869</u>	<u>23,640</u>
DEPRECIATION				
At 1 February 2017	8,925	1,618	3,116	13,659
Charge for year	748	184	502	1,434
At 31 January 2018	<u>9,673</u>	<u>1,802</u>	<u>3,618</u>	<u>15,093</u>
NET BOOK VALUE				
At 31 January 2018	<u>4,235</u>	<u>1,061</u>	<u>3,251</u>	<u>8,547</u>
At 31 January 2017	<u>4,983</u>	<u>1,245</u>	<u>253</u>	<u>6,481</u>

6. STOCKS

	31.1.18	31.1.17
	£	£
Stocks	<u>2,875</u>	<u>1,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Trade debtors	43,333	42,042
Prepayments	<u>3,893</u>	<u>3,475</u>
	<u>47,226</u>	<u>45,517</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Trade creditors	24,689	22,208
Tax	9,635	6,279
Social security and other taxes	2,302	4,335
VAT	9,900	10,294
Directors' current accounts	5,550	12,500
Accrued expenses	<u>1,346</u>	<u>1,425</u>
	<u>53,422</u>	<u>57,041</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2018**

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £30,000 (2017 - £24,000) were paid to the directors .

The directors provided an interest free loan to the company. Additional monies loaned to the company in the year amounted to £30,000 and withdrawal of £36,950 were made.

Amount due to related party as at 31st January 2018 was £5,550 (2017 - £12,500).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.