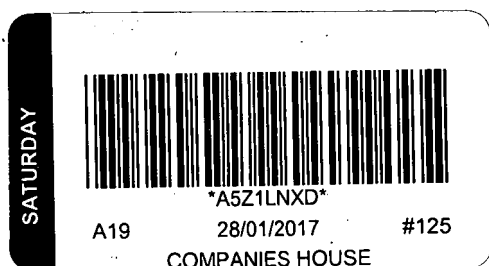


Abbreviated Accounts for the Year Ended 30 April 2016

for

Glass Boat Co. Limited (The)



Glass Boat Co. Limited (The)

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for the Year Ended 30 April 2016

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Glass Boat Co. Limited (The)

Company Information
for the Year Ended 30 April 2016

DIRECTORS:

N A G Ringner
Miss H Ringner
Miss T Ringner
F Bird
M Thwaites
M Bradford

SECRETARY:

N A G Ringner

REGISTERED OFFICE:

The Glass Boat
Welsh Back
Bristol
BS1 4SB

REGISTERED NUMBER:

01905310

**SENIOR STATUTORY
AUDITOR:**

Nicholas Farrant, BA MSc ACA

AUDITORS:

PKF Francis Clark
Statutory Auditor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Report of the Independent Auditors to
Glass Boat Co. Limited (The)
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Glass Boat Co. Limited (The) for the year ended 30 April 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

PKF 

Nicholas Farrant, BA MSc ACA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date: 27th JANUARY 2017

Abbreviated Balance Sheet
30 April 2016

		30.4.16	30.4.15 as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	196,862	200,739
Investments	3	<u>25</u>	<u>25</u>
		196,887	200,764
CURRENT ASSETS			
Stocks		27,837	24,823
Debtors		1,028,940	819,878
Cash at bank		<u>605,112</u>	<u>691,296</u>
		1,661,889	1,535,997
CREDITORS			
Amounts falling due within one year		<u>418,265</u>	<u>313,046</u>
NET CURRENT ASSETS		<u>1,243,624</u>	<u>1,222,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,440,511	1,423,715
PROVISIONS FOR LIABILITIES		<u>32,138</u>	<u>-</u>
NET ASSETS		<u><u>1,408,373</u></u>	<u><u>1,423,715</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	17,830	17,830
Share premium		38,513	38,513
Profit and loss account		<u>1,352,030</u>	<u>1,367,372</u>
SHAREHOLDERS' FUNDS		<u><u>1,408,373</u></u>	<u><u>1,423,715</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27th January 2017 and were signed on its behalf by:



M Bradford - Director

Glass Boat Co. Limited (The)

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Improvements to property	- 5% on cost
Plant and machinery	- 5%/20%
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015	1,036,735
Additions	<u>39,315</u>
At 30 April 2016	<u>1,076,050</u>
DEPRECIATION	
At 1 May 2015	835,996
Charge for year	<u>43,192</u>
At 30 April 2016	<u>879,188</u>
NET BOOK VALUE	
At 30 April 2016	<u>196,862</u>
At 30 April 2015	<u>200,739</u>

Glass Boat Co. Limited (The)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2016

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 May 2015	
and 30 April 2016	<u>25</u>
NET BOOK VALUE	
At 30 April 2016	<u>25</u>
At 30 April 2015	<u>25</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	30.4.16	30.4.15
Number:	Class:	value:		as restated
			£	£
17,830	Ordinary	£1	<u>17,830</u>	<u>17,830</u>

5. PRIOR YEAR ADJUSTMENT

Loans to and from group companies - prior year adjustment

The accounts have been restated to incorporate the impact of a misclassification of loans to and from group companies as fixed asset investments and as creditors due in more than one year. In addition, the accounts have been restated in order to reflect a reclassification of loan repayments previously reported as profit on disposal of investments.

Summary of the prior year accounting impact	£
Balance Sheet	<u>(162,000)</u>
Prior year adjustment - change in distributable profit	<u>(162,000)</u>

6. RELATED PARTY DISCLOSURES

The immediate and ultimate parent company is Glassington Ltd, a company registered in England and Wales.

The largest and smallest group in which the results of the company are consolidated is that headed by Glassington Ltd. Financial statements for this company can be obtained from Companies House.