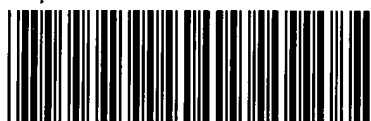


Financial Statements for the Year Ended 30 April 2018

for

Glass Boat Co. Limited (The)

TUESDAY



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COMPANIES HOUSE

Glass Boat Co. Limited (The)

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for the Year Ended 30 April 2018

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Glass Boat Co. Limited (The)
Company Information
for the Year Ended 30 April 2018

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 (England and Wales)

SENIOR STATUTORY AUDITOR: Nicholas Farrant, BA MSc FCA

AUDITORS:

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

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	4		10,026		6,575
Tangible assets	5		199,912		219,181
Investments	6		25		25
			<u>209,963</u>		<u>225,781</u>
CURRENT ASSETS					
Stocks	7	29,105		31,925	
Debtors	8	1,758,240		1,453,241	
Cash at bank		159,392		374,261	
		<u>1,946,737</u>		<u>1,859,427</u>	
CREDITORS					
Amounts falling due within one year	9	476,092		507,556	
NET CURRENT ASSETS			<u>1,470,645</u>		<u>1,351,871</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,680,608		1,577,652
PROVISIONS FOR LIABILITIES	10		31,555		33,336
NET ASSETS			<u>1,649,053</u>		<u>1,544,316</u>
CAPITAL AND RESERVES					
Called up share capital			17,830		17,830
Share premium			38,513		38,513
Retained earnings			1,592,710		1,487,973
SHAREHOLDERS' FUNDS			<u>1,649,053</u>		<u>1,544,316</u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 31/1/19 and were signed on its behalf by:


.....
N.A.G Ringner, Director

Glass Boat Co. Limited (The)

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Glass Boat Co. Limited (The) 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised on provision of goods and services to customers.

Intangible assets

Intangible assets are stated in the balance sheet at cost, less and subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortiation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful lives as follows:

Software - 20% reducing balance

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

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Stocks

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

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 30 April 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.

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 profit or loss in the period to which they relate.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Short term intercompany debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 97 (2017 - 91).

Glass Boat Co. Limited (The)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

4. **INTANGIBLE FIXED ASSETS**

	Computer software £
COST	
At 1 May 2017	6,575
Additions	7,279
At 30 April 2018	13,854
AMORTISATION	
Amortisation for year	3,828
At 30 April 2018	3,828
NET BOOK VALUE	
At 30 April 2018	10,026
At 30 April 2017	6,575

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 May 2017	52,428	470,809	624,787	1,148,024
Additions	-	18,069	8,527	26,596
At 30 April 2018	52,428	488,878	633,314	1,174,620
DEPRECIATION				
At 1 May 2017	35,497	414,835	478,511	928,843
Charge for year	2,622	13,086	30,157	45,865
At 30 April 2018	38,119	427,921	508,668	974,708
NET BOOK VALUE				
At 30 April 2018	14,309	60,957	124,646	199,912
At 30 April 2017	16,931	55,974	146,276	219,181

6. **FIXED ASSET INVESTMENTS**

	Interest in other participating interests £
COST	
At 1 May 2017 and 30 April 2018	25
NET BOOK VALUE	
At 30 April 2018	25
At 30 April 2017	25

Glass Boat Co. Limited (The)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

7. STOCKS	30.4.18	30.4.17
	£	£
Consumables	<u>29,105</u>	<u>31,925</u>
8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.18	30.4.17
	£	£
Amounts owed by group undertakings	1,665,389	1,397,647
Amounts owed by participating interests	43,025	12,869
Other debtors	500	1,782
Prepayments	<u>49,326</u>	<u>40,943</u>
	<u>1,758,240</u>	<u>1,453,241</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.4.18	30.4.17
	£	£
Trade creditors	164,920	185,079
Corporation tax	40,737	38,085
Social security and other taxes	158,235	139,458
Other creditors	26,930	58,625
Amounts owed to group undertakings	10,288	-
Accruals and deferred income	<u>74,982</u>	<u>86,309</u>
	<u>476,092</u>	<u>507,556</u>
10. PROVISIONS FOR LIABILITIES	30.4.18	30.4.17
	£	£
Deferred tax	<u>31,555</u>	<u>33,336</u>
		Deferred tax
		£
Balance at 1 May 2017		33,336
Provided during year		<u>(1,781)</u>
Balance at 30 April 2018		<u>31,555</u>
11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006		
The Report of the Auditors was unqualified.		
Nicholas Farrant, BA MSc FCA (Senior Statutory Auditor)		
for and on behalf of PKF Francis Clark		
12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES		
At the year end a director owed the company £0 (2017: £1,000). The advance was made interest free and was repayable on demand.		

Glass Boat Co. Limited (The)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

13. PARENT COMPANY

The parent of the smallest group in which these financial statements are consolidated is Glassington Limited, a company incorporated in England & Wales. The registered office of Glassington Limited is: 25 St Matthews Road, Bristol, BS6 5TT.