

Registered number
02027669

West Middlesex Glass Company Limited

Abbreviated Accounts

31 August 2009

Wyatt & Co
Chartered Certified Accountants
Northumberland House
11 The Pavement
Popes Lane
Ealing W5 4NG

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West Middlesex Glass Company Limited
Abbreviated Balance Sheet
as at 31 August 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	248,756	266,846
Current assets			
Stocks		5,395	7,645
Debtors		48,193	113,413
Cash at bank and in hand		257	17,151
		<u>53,845</u>	<u>138,209</u>
Creditors: amounts falling due within one year		(119,551)	(137,927)
Net current (liabilities)/assets		<u>(65,706)</u>	<u>282</u>
Total assets less current liabilities		<u>183,050</u>	<u>267,128</u>
Creditors: amounts falling due after more than one year		(136,875)	(159,089)
Net assets		<u>46,175</u>	<u>108,039</u>
Capital and reserves			
Called up share capital	4	32	32
Revaluation reserve		73,042	73,042
Profit and loss account		(26,899)	34,965
Shareholders' funds		<u>46,175</u>	<u>108,039</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M Kelly
Director


Approved by the board on 4 March 2010

West Middlesex Glass Company Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2009

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold land and buildings	2 5% straight line
Plant and machinery	15% on the reducing balance
Motor vehicles	25% on the reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

West Middlesex Glass Company Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2009

2 Tangible fixed assets	£
Cost	
At 1 September 2008	375,091
Additions	162
At 31 August 2009	375,253
Depreciation	
At 1 September 2008	108,245
Charge for the year	18,252
At 31 August 2009	126,497
Net book value	
At 31 August 2009	248,756
At 31 August 2008	266,846

The property at 18 Fairfield Road, Yiewsley was revalued on 31 August 2003 to £250,000 based on a professional valuation

3 Loans	2009	2008
	£	£
Creditors include		
Secured bank loans	176,072	187,427
4 Share capital	2009	2008
	No	No
Allotted, called up and fully paid		
Ordinary shares of £1 each	32	32