

Registered number: 04526521

Glassbox Design Limited

Unaudited

Directors' report and financial statements

for the year ended 31 March 2011



Glassbox Design Limited

Company Information

Directors

R L Franklin
J A Livermore

Company secretary

R L Franklin

Company number

04526521

Registered office

Montague Place
Quayside
Chatham
Kent
ME4 4QU

Accountants

Reeves & Co LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

Glassbox Design Limited

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Glassbox Design 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 during the period was exhibition and interior design

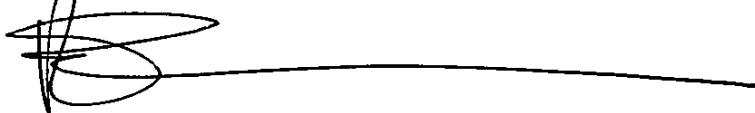
Directors

The directors who served during the year were

R L Franklin
J A Livermore

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 1 December 2011 and signed on its behalf

A handwritten signature in black ink, consisting of a stylized 'R' followed by a long horizontal line.

R L Franklin
Secretary

Glassbox Design Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Glassbox Design Limited for the year ended 31 March 2011

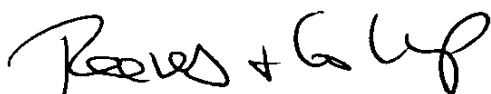
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Glassbox Design Limited for the year ended 31 March 2011 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of Directors of Glassbox Design Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Glassbox Design Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glassbox Design Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Glassbox Design Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Glassbox Design Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Glassbox Design Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Reeves & Co LLP

Chartered Accountants

Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

1 December 2011

Glassbox Design Limited

Profit and loss account for the year ended 31 March 2011

	Note	31 March 2011 £	6 months to 31 March 2010 £
Turnover	1	1,071,438	104,461
Cost of sales		(814,546)	(51,547)
Gross profit		256,892	52,914
Administrative expenses		(112,618)	(49,933)
Operating profit	2	144,274	2,981
Interest receivable and similar income		75	12
Interest payable and similar charges		(3)	(3)
Profit on ordinary activities before taxation		144,346	2,990
Tax on profit on ordinary activities	4	(30,513)	(591)
Profit for the financial year	9	113,833	2,399

The notes on pages 5 to 8 form part of these financial statements

Glassbox Design Limited
Registered number. 04526521

Balance sheet
as at 31 March 2011

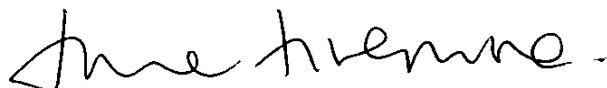
	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	5		4,969		4,378
Current assets					
Debtors	6	204,287		51,752	
Cash at bank and in hand		52,304		34,030	
			256,591	85,782	
Creditors: amounts falling due within one year	7	(243,019)		(69,452)	
Net current assets			13,572		16,330
Total assets less current liabilities			18,541		20,708
Capital and reserves					
Called up share capital	8		400		400
Profit and loss account	9		18,141		20,308
Shareholders' funds			18,541		20,708

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 the 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 1 December 2011



J A Livermore
Director

The notes on pages 5 to 8 form part of these financial statements

Glassbox Design Limited

Notes to the 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 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at 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 - 33% reducing balance

2. Operating profit

The operating profit is stated after charging

	31 March 2011 £	6 months to 31 March 2010 £
Depreciation of tangible fixed assets - owned by the company	1,878	866
Pension costs	12,000	6,000

3 Directors' remuneration

	31 March 2011 £	6 months to 31 March 2010 £
Aggregate emoluments	14,000	8,800

During the year retirement benefits were accruing to 2 directors (2010 - 2) in respect of defined benefit pension schemes

Glassbox Design Limited

Notes to the financial statements for the year ended 31 March 2011

4 Taxation

	31 March 2011 £	6 months to 31 March 2010 £
UK corporation tax charge on profit for the year/period	<u>30,513</u>	<u>591</u>

There were no factors that affected the tax charge for the year/period which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2010 - 20.5%)

There were no factors that may affect future tax charges

5 Tangible fixed assets

	Plant & machinery £
Cost	
At 1 April 2010	23,466
Additions	2,469
At 31 March 2011	<u>25,935</u>
Depreciation	
At 1 April 2010	19,088
Charge for the year	1,878
At 31 March 2011	<u>20,966</u>
Net book value	
At 31 March 2011	<u>4,969</u>
At 31 March 2010	<u>4,378</u>

6 Debtors

	2011 £	2010 £
Trade debtors	196,419	45,036
Other debtors	7,868	6,716
	<u>204,287</u>	<u>51,752</u>

Glassbox Design Limited

**Notes to the financial statements
for the year ended 31 March 2011**

**7 Creditors:
Amounts falling due within one year**

	2011	2010
	£	£
Payments received on account	74,453	-
Trade creditors	99,526	16,716
Corporation tax	30,513	31,279
Social security and other taxes	9,927	11,872
Other creditors	28,600	9,585
	243,019	69,452

8 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
400 Ordinary shares of £1 each	400	400

9 Reserves

	Profit and loss account £
At 1 April 2010	20,308
Profit for the year	113,833
Dividends Equity capital	(116,000)
At 31 March 2011	18,141

10. Dividends

	31 March 2011 £	6 months to 31 March 2010 £
Dividends paid on equity capital	116,000	46,000

The shares are held equally between the directors

Glassbox Design Limited

Notes to the financial statements for the year ended 31 March 2011

11 Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12,000 (2010 - £6,000). There were no outstanding contributions at the balance sheet date.

12 Operating lease commitments

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

	2011 £	2010 £
Expiry date		
Within 1 year	3,500	14,000