Registered Number SC184445

Monax Glass Limited

Abbreviated Accounts

31 July 2011

Monax Glass Limited **Registered Number SC184445**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
	2	£	£	£	£
Fixed assets	3				
Intangible			10,761		10,761
Tangible			5,438		4,948
			16,199		15,709
Current assets					
Stocks		65,711		30,536	
Debtors		94,122		173,797	
Cash at bank and in hand		8,516		14	
Total current assets		168,349		204,347	
Creditors: amounts falling due within one year		(130,873)		(160,624)	
Net current assets (liabilities)			37,476		43,723
Total assets less current liabilities			53,675		59,432
Creditors: amounts falling due after more than one year	4		(8,870)		(15,131)
Total net assets (liabilities)			44,805		44,301
Capital and reserves					
Called up share capital	5		30,000		30,000
Profit and loss account			14,805		14,301
Shareholders funds			44,805		44,301

a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 March 2012

And signed on their behalf by:
Mr I Grant, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

1 **Accounting policies**

Basis of accounting

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). Going concern The directors have made the appropriate enquiries and consider that the prospects for the company will continue to be good and that it will remain profitable. The directors therefore consider that the going concern basis is appropriate for the preparation of these financial statements.

Turnover

The turnover shown in the profit and loss account represents the sale of glass related products during the year exclusive of Value Added Tax.

Trademark

Trademark The trademark will begin to be amortised once the useful life of the asset can be determined with reasonable certainty.

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

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Plant & Machinery	0%	Method for Plant & equipment
Equipment	0%	Method for Equipment

2 **Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign

currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 August 2010	10,761	22,827	33,588
Additions		2,000	2,000
At 31 July 2011	10,761	24,827	35,588
Depreciation			
At 01 August 2010		17,879	17,879
Charge for year	-	1,510	1,510
At 31 July 2011	-	19,389	19,389
Net Book Value			
At 31 July 2011	10,761	5,438	16,199
At 31 July 2010	10,761	4,948	15,709

4 **Creditors: amounts falling due after more than one year**

	2011	2010
	£	£
Secured Debts	8,870	15,131

5 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
30000 Ordinary of £1 each	30,000	30,000

Allotted, called up and fully paid:		
30000 Ordinary of £1 each	30,000	30,000