

REGISTERED NUMBER: 06492890 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

P.T.F. Glass Limited

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for the Year Ended 31 January 2017**

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P.T.F. Glass Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS: P T French
Mrs D French

SECRETARY: Mrs D French

REGISTERED OFFICE: Waynol Gate
Rooms Lane
Morley
Leeds
West Yorkshire
LS27 9PA

REGISTERED NUMBER: 06492890 (England and Wales)

ACCOUNTANTS: Frank W Dobby & Co Limited
Chartered Certified Accountants
55 Fountain Street
Morley
Leeds
West Yorkshire
LS27 0AA

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>6,481</u>		<u>7,669</u>
			6,481		7,669
CURRENT ASSETS					
Stocks	6	1,000		1,000	
Debtors	7	45,517		39,768	
Cash at bank		<u>6,253</u>		<u>2,812</u>	
		52,770		43,580	
CREDITORS					
Amounts falling due within one year	8	<u>57,041</u>		<u>48,965</u>	
NET CURRENT LIABILITIES			(4,271)		(5,385)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,210		2,284
PROVISIONS FOR LIABILITIES			<u>1,296</u>		<u>1,122</u>
NET ASSETS			<u>914</u>		<u>1,162</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>814</u>		<u>1,062</u>
SHAREHOLDERS' FUNDS			<u>914</u>		<u>1,162</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

P.T.F. Glass Limited (Registered number: 06492890)

Balance Sheet - continued
31 January 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 February 2017 and were signed on its behalf by:

P T French - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

P.T.F. Glass Limited 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.

This is the first year of adoption of FRS 102.

The financial statements are presented in Sterling (£)

Turnover

Turnover represents net invoiced sales of services excluding value added tax. Revenue is recognised at the point at which the invoice for services is issued.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Stocks

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write down or loss occurs. The amount of any reversal of any write down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

2. ACCOUNTING POLICIES - continued

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 that have been enacted or substantively enacted by the balance sheet date.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 6).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 February 2016 and 31 January 2017	<u>40,000</u>
AMORTISATION	
At 1 February 2016 and 31 January 2017	<u>40,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>-</u>
At 31 January 2016	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2016 and 31 January 2017	<u>13,908</u>	<u>2,863</u>	<u>3,369</u>	<u>20,140</u>
DEPRECIATION				
At 1 February 2016	8,045	1,398	3,028	12,471
Charge for year	<u>880</u>	<u>220</u>	<u>88</u>	<u>1,188</u>
At 31 January 2017	<u>8,925</u>	<u>1,618</u>	<u>3,116</u>	<u>13,659</u>
NET BOOK VALUE				
At 31 January 2017	<u>4,983</u>	<u>1,245</u>	<u>253</u>	<u>6,481</u>
At 31 January 2016	<u>5,863</u>	<u>1,465</u>	<u>341</u>	<u>7,669</u>

6. **STOCKS**

	31.1.17	31.1.16
	£	£
Stocks	<u>1,000</u>	<u>1,000</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Trade debtors	42,042	35,020
Prepayments	<u>3,475</u>	<u>4,748</u>
	<u>45,517</u>	<u>39,768</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Trade creditors	22,208	18,263
Tax	6,279	7,426
Social security and other taxes	4,335	3,687
VAT	10,294	7,311
Directors' current accounts	12,500	10,888
Accrued expenses	<u>1,425</u>	<u>1,390</u>
	<u>57,041</u>	<u>48,965</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £24,000 (2016 - £13,500) were paid to the directors .

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

9. RELATED PARTY DISCLOSURES - continued

The directors provided an interest free loan to the company. Additional monies loaned to the company in the year amounted to £24,000 and withdrawal of £22,388 were made.

Amount due to related party as at 31st January 2017 was £12,500 (2016 - £10,888).

10. FIRST YEAR ADOPTION

he financial statements for the year ended 31 January 2017 are the first for P T F Glass Limited prepared in accordance with FRS 102, the reporting standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2015. The reported financial position and financial performance of the previous period are not affected by the transition to FRS 102.

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 1072 of the Companies Act 2006.