

Abstract Glass Solutions Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2013

Andrew Keates & Associates
Accountants & Tax Advisors
Clock Tower House
Trueman Street
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Abstract Glass Solutions Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Abstract Glass Solutions Limited
for the Year Ended 31 July 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abstract Glass Solutions Limited for the year ended 31 July 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Abstract Glass Solutions 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 accounts of Abstract Glass Solutions Limited and state those matters that we have agreed to state to them, as a body, 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 Abstract Glass Solutions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abstract Glass Solutions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abstract Glass Solutions Limited.

You consider that Abstract Glass Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abstract Glass Solutions 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 accounts.

.....

Andrew Keates & Associates
Accountants & Tax Advisors
Clock Tower House
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Liverpool
Merseyside
L3 2BA
30 April 2014

Abstract Glass Solutions Limited
(Registration number: 05103057)
Abbreviated Balance Sheet at 31 July 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		7,999	5,138
Current assets			
Stocks		567	451
Debtors		13,974	13,380
Cash at bank and in hand		109	97
		14,650	13,928
Creditors: Amounts falling due within one year		(24,025)	(25,999)
Net current liabilities		(9,375)	(12,071)
Total assets less current liabilities		(1,376)	(6,933)
Provisions for liabilities		(133)	(133)
Net liabilities		(1,509)	(7,066)
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		(1,511)	(7,068)
Shareholders' deficit		(1,509)	(7,066)

For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 30 April 2014

.....
Mr A O'Boyle
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Abstract Glass Solutions Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2013

..... *continued*

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	25% on reducing balance
Office equipment	25% on reducing balance
Fixtures & fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Abstract Glass Solutions Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2013
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2012	12,567	12,567
Additions	5,600	5,600
At 31 July 2013	18,167	18,167
Depreciation		
At 1 August 2012	7,429	7,429
Charge for the year	2,739	2,739
At 31 July 2013	10,168	10,168
Net book value		
At 31 July 2013	7,999	7,999
At 31 July 2012	5,138	5,138

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	2	2	2	2

4 Related party transactions

Director's advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
Mr A O'Boyle				
Directors current account	-	673	-	
	-	673	-	

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.