

REGISTERED NUMBER: 03806683 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
A.B.C. GLASS PROCESSING LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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A.B.C. GLASS PROCESSING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

DIRECTORS:

Ms S Ashley
Ms M C Clarke
A Hellyer
J L Pearson
C Stafford

REGISTERED OFFICE:

Unit 2a
Dundas Close
Portsmouth
Hampshire
PO3 5RB

REGISTERED NUMBER:

03806683 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

A.B.C. GLASS PROCESSING LIMITED (REGISTERED NUMBER: 03806683)

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024	2023
		£	£
FIXED ASSETS			
Tangible assets	4	1,154,733	1,145,061
CURRENT ASSETS			
Stocks		247,619	211,605
Debtors	5	512,358	755,736
Cash at bank and in hand		116,210	99,705
		876,187	1,067,046
CREDITORS			
Amounts falling due within one year	6	894,290	947,144
NET CURRENT (LIABILITIES)/ASSETS		(18,103)	119,902
TOTAL ASSETS LESS CURRENT LIABILITIES		1,136,630	1,264,963
CREDITORS			
Amounts falling due after more than one year	7	(120,113)	(211,111)
PROVISIONS FOR LIABILITIES		(258,937)	(249,148)
NET ASSETS		757,580	804,704
CAPITAL AND RESERVES			
Called up share capital		13,500	13,500
Capital redemption reserve		6,500	6,500
Retained earnings		737,580	784,704
		757,580	804,704

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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
- (b) 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.

The notes form part of these financial statements

**BALANCE SHEET - continued
31 DECEMBER 2024**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 May 2025 and were signed on its behalf by:

Ms M C Clarke - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. STATUTORY INFORMATION

A.B.C. Glass Processing 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2023 - 37).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2024	64,084	3,045,042	3,109,126
Additions	-	271,245	271,245
Disposals	-	(97,111)	(97,111)
At 31 December 2024	<u>64,084</u>	<u>3,219,176</u>	<u>3,283,260</u>
DEPRECIATION			
At 1 January 2024	52,773	1,911,292	1,964,065
Charge for year	3,722	221,226	224,948
Eliminated on disposal	-	(60,486)	(60,486)
At 31 December 2024	<u>56,495</u>	<u>2,072,032</u>	<u>2,128,527</u>
NET BOOK VALUE			
At 31 December 2024	<u>7,589</u>	<u>1,147,144</u>	<u>1,154,733</u>
At 31 December 2023	<u>11,311</u>	<u>1,133,750</u>	<u>1,145,061</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	432,707	665,654
Other debtors	79,651	90,082
	<u>512,358</u>	<u>755,736</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

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

	2024	2023
	£	£
Bank loans and overdrafts	118,331	133,333
Hire purchase contracts	10,250	-
Trade creditors	213,140	242,128
Taxation and social security	287,054	259,675
Other creditors	265,515	312,008
	<u>894,290</u>	<u>947,144</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2024	2023
	£	£
Bank loans	92,780	211,111
Hire purchase contracts	27,333	-
	<u>120,113</u>	<u>211,111</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>211,111</u>	<u>344,444</u>

RBS Invoice Finance Limited hold a fixed and floating charge over the company's assets.

9. **FINANCIAL INSTRUMENTS**

Financial instruments are classified by the director as basic or advanced following the conditions in FRS102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The company has no advanced financial instruments

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.