

Registration number: 03843320

Glademex Ltd
Unaudited Financial Statements
for the Year Ended 30 September 2024

Glademex Ltd

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Glademex Ltd

(Registration number: 03843320) Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	115,903	111,667
Current assets			
Stocks	<u>5</u>	5,850	6,000
Debtors	<u>6</u>	44,987	48,038
Cash at bank and in hand		<u>1,913</u>	<u>1,876</u>
		52,750	55,914
Creditors: Amounts falling due within one year	<u>7</u>	<u>(101,802)</u>	<u>(90,989)</u>
Net current liabilities		<u>(49,052)</u>	<u>(35,075)</u>
Total assets less current liabilities		66,851	76,592
Creditors: Amounts falling due after more than one year	<u>!</u>	(19,015)	(25,051)
Provisions for liabilities		<u>(12,338)</u>	<u>(12,338)</u>
Net assets		<u>35,498</u>	<u>39,203</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		39,947	39,947
Retained earnings		<u>(4,451)</u>	<u>(746)</u>
Shareholders' funds		<u>35,498</u>	<u>39,203</u>

Glademex Ltd

**(Registration number: 03843320)
Balance Sheet as at 30 September 2024**

For the financial year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 25 June 2025 and signed on its behalf by:

.....

Mr David Jay Tanner
Director

Glademex Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Hollybank
Cheddleton
Stoke On Trent
Staffordshire
ST13 7DX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where revision affects only that period, or in the period of revision and future periods where the revision affects both current and future periods.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Glademex Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	2% reducing balance
Motor vehicles	25% reducing balance
Tools and plant	15% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Glademex Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2023 - 2).

Glademex Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

4 Tangible assets

	Land and buildings £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 October 2023	116,622	50,720	13,601	180,943
Additions	-	-	10,119	10,119
Disposals	-	(17,000)	-	(17,000)
At 30 September 2024	<u>116,622</u>	<u>33,720</u>	<u>23,720</u>	<u>174,062</u>
Depreciation				
At 1 October 2023	20,576	39,568	9,132	69,276
Charge for the year	1,919	2,788	1,176	5,883
Eliminated on disposal	-	(17,000)	-	(17,000)
At 30 September 2024	<u>22,495</u>	<u>25,356</u>	<u>10,308</u>	<u>58,159</u>
Carrying amount				
At 30 September 2024	<u>94,127</u>	<u>8,364</u>	<u>13,412</u>	<u>115,903</u>
At 30 September 2023	<u>96,046</u>	<u>11,152</u>	<u>4,469</u>	<u>111,667</u>

Included within the net book value of land and buildings above is £94,127 (2023 - £96,046) in respect of freehold land and buildings.

5 Stocks

	2024 £	2023 £
Other inventories	<u>5,850</u>	<u>6,000</u>

6 Debtors

Current	Note	2024 £	2023 £
Trade debtors		7,505	8,190
Amounts owed by related parties		33,171	30,998
Other debtors		<u>4,311</u>	<u>8,850</u>
		<u>44,987</u>	<u>48,038</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

7 Creditors

Creditors: amounts falling due within one year

	2024	2023
Note	£	£
Due within one year		
Loans and borrowings	34,060	37,934
Trade creditors	2,009	8,917
Other creditors	65,733	44,138
	101,802	90,989
	101,802	90,989

Included in loans and borrowings are amounts owed under hire purchase. These hire purchases are secured by the assets themselves.

Current loans and borrowings

	2024	2023
	£	£
Bank borrowings	3,177	3,099
Bank overdrafts	27,681	30,049
HP and finance lease liabilities	2,166	4,016
Other borrowings	1,036	770
	34,060	37,934
	34,060	37,934

Creditors: amounts falling due after more than one year

	2024	2023
Note	£	£
Due after one year		
Loans and borrowings	19,015	25,051
	19,015	25,051

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.