

Registered number
08798635

Empire Glass and Glazing Limited
Unaudited Financial Statements & Director's Report
31 December 2016

Empire Glass and Glazing Limited
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6
Detailed Profit & loss accounts	7/8

**Empire Glass and Glazing Limited
Company Information**

Directors

C Knight

Secretary

C Knight

Accountants

Farringdon Weald Limited
173 Mill Street
East Malling
West Malling
Kent
ME19 6BW

Registered office

6 Mitre Passage
Greenwich Peninsula
London
SE10 0ER

Registered number

08798635

Empire Glass and Glazing Limited
Registered number: 08798635
Directors' Report

The directors present their report and accounts for the year ended 31 December 2016.

Principal activities

The company's principal activity during the year was that of the sale and installation of glazing and related products.

Directors

The following persons served as directors during the year:

C Knight

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 11 January 2017 and signed on its behalf.

C Knight
Director

**Empire Glass and Glazing Limited
Accountants' Report**

**Accountants' report to the directors of
Empire Glass and Glazing Limited**

You consider that the company is exempt from an audit for the year ended 31 December 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Farringdon Weald Limited
Chartered Certified Accountants

173 Mill Street
East Malling
West Malling
Kent
ME19 6BW

11 January 2017

Empire Glass and Glazing Limited
Profit and Loss Account
for the year ended 31 December 2016

	Notes	2016 £	2015 £
Turnover		158,572	105,744
Cost of sales		(57,373)	(49,653)
Gross profit		<u>101,199</u>	<u>56,091</u>
Administrative expenses		(76,625)	(51,242)
Operating profit	2	<u>24,574</u>	<u>4,849</u>
Interest payable	3	(1)	-
Profit on ordinary activities before taxation		<u>24,573</u>	<u>4,849</u>
Tax on profit on ordinary activities	4	(6,112)	(290)
Profit for the financial year		<u><u>18,461</u></u>	<u><u>4,559</u></u>

Empire Glass and Glazing Limited
Balance Sheet
as at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	5	3,356	4,930
Current assets			
Debtors	6	30,214	12,904
Cash at bank and in hand		-	525
		<u>30,214</u>	<u>13,429</u>
Creditors: amounts falling due within one year	7	(37,100)	(18,853)
Net current liabilities		<u>(6,886)</u>	<u>(5,424)</u>
Total assets less current liabilities		<u>(3,530)</u>	<u>(494)</u>
Creditors: amounts falling due after more than one year	8	(676)	(2,446)
Net liabilities		<u><u>(4,206)</u></u>	<u><u>(2,940)</u></u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	(4,207)	(2,941)
Shareholders' funds		<u><u>(4,206)</u></u>	<u><u>(2,940)</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C Knight
 Director
 Approved by the board on 11 January 2017

Empire Glass and Glazing Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>1,574</u>	<u>1,365</u>
3 Interest payable	2016	2015
	£	£
Interest payable	<u>1</u>	<u>-</u>
4 Taxation	2016	2015
	£	£
UK corporation tax	<u>6,112</u>	<u>290</u>

5 Tangible fixed assets

Empire Glass and Glazing Limited
Notes to the Accounts
for the year ended 31 December 2016

		Motor vehicles		
		£		
Cost				
At 1 January 2016			6,295	
At 31 December 2016			<u>6,295</u>	
Depreciation				
At 1 January 2016			1,365	
Charge for the year			1,574	
At 31 December 2016			<u>2,939</u>	
Net book value				
At 31 December 2016			<u>3,356</u>	
At 31 December 2015			<u>4,930</u>	
6 Debtors		2016	2015	
		£	£	
Trade debtors		28,570	9,469	
Other debtors		1,644	3,435	
		<u>30,214</u>	<u>12,904</u>	
7 Creditors: amounts falling due within one year		2016	2015	
		£	£	
Bank loans and overdrafts		704	-	
Obligations under finance lease and hire purchase contracts		2,258	2,258	
Trade creditors		10,369	5,094	
Corporation tax		6,112	290	
Other taxes and social security costs		4,292	5,744	
Other creditors		13,365	5,467	
		<u>37,100</u>	<u>18,853</u>	
8 Creditors: amounts falling due after one year		2016	2015	
		£	£	
Obligations under finance lease and hire purchase contracts		<u>676</u>	<u>2,446</u>	
9 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

Empire Glass and Glazing Limited
Notes to the Accounts
for the year ended 31 December 2016

10 Profit and loss account

	2016
	£
At 1 January 2016	(2,941)
Profit for the year	18,461
Dividends	(19,727)
	<hr/>
At 31 December 2016	<u>(4,207)</u>

11 Dividends

	2016	2015
	£	£
Dividends for which the company became liable during the year:		
Dividends paid	<u>19,727</u>	<u>7,500</u>

Empire Glass and Glazing Limited
Detailed profit and loss account
for the year ended 31 December 2016

	2016	2015
	£	£
Sales	158,572	105,744
Cost of sales	(57,373)	(49,653)
Gross profit	<u>101,199</u>	<u>56,091</u>
Administrative expenses	(76,625)	(51,242)
Operating profit	<u>24,574</u>	<u>4,849</u>
Interest payable	(1)	-
Profit before tax	<u><u>24,573</u></u>	<u><u>4,849</u></u>

Empire Glass and Glazing Limited
Detailed profit and loss account
for the year ended 31 December 2016

	2016	2015
	£	£
Sales		
Sales	<u>158,572</u>	<u>105,744</u>
Cost of sales		
Purchases	45,400	39,415
Plant & skip hire	2,904	1,702
Subcontractor costs	4,523	2,855
Tools, equipment & locks	<u>4,546</u>	<u>5,681</u>
	<u>57,373</u>	<u>49,653</u>
Administrative expenses		
Employee costs:		
Wages and salaries	17,342	-
Directors' salaries	9,374	10,000
Employer's NI	1,467	-
Staff training and welfare	1,504	1,910
Travel and subsistence	439	411
Motor expenses	13,073	10,643
Entertaining	<u>3,307</u>	<u>1,529</u>
	<u>46,506</u>	<u>24,493</u>
General administrative expenses:		
Telephone and fax	3,296	1,352
Postage	28	494
Stationery and printing	3,507	1,054
Courier services	622	-
Virtual office	775	-
Subscriptions	8,249	8,766
Bank & paypal charges	2,332	1,331
Insurance	817	1,013
Office equipment & fit out	672	4,135
Website desisn & computer costs	1,049	4,097
Depreciation	1,574	1,365
HP Interest	1,029	944
Sundry expenses	<u>761</u>	<u>300</u>
	<u>24,711</u>	<u>24,851</u>
Legal and professional costs:		
Accountancy fees	800	800
Solicitors fees	3,958	-
Book-keeping	650	1,083
Advertising and PR	-	15
	<u>5,408</u>	<u>1,898</u>
	<u>76,625</u>	<u>51,242</u>