

**GG GLASS AND GLAZING LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2025**

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**GG GLASS AND GLAZING LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	J. J. Grant S. Grant R. Moss R. E. Williams D. J. Worrall M. G. Jones B. Grocutt (appointed 1 December 2024)
<b>Registered number</b>	06510420
<b>Registered office</b>	350/352 West Derby Road Liverpool L13 7HG
<b>Independent auditors</b>	Langtons Professional Services Limited Chartered Accountants & Statutory Auditors The Plaza 100 Old Hall Street Liverpool L3 9QJ

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GG GLASS AND GLAZING LIMITED

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GROUP STRATEGIC REPORT  
FOR THE YEAR ENDED 31 JULY 2025

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**Business review**

As Directors, it is our aim to present a balanced and comprehensive review of the development and performance of the Company during the year ended 31 July 2025, together with its position at the year end. This review is appropriate to the size and non-complex nature of the business and has been prepared in the context of the risks and uncertainties faced by the Company.

The year ended 31 July 2025 fell short of expectations. A strong start to the year was curtailed following the Government's Budget announcement in October 2024. The announced changes to National Insurance had a significant impact on the business, both internally and externally, as discretionary spend from retail customers reduced while the full implications of the legislation were assessed. A slower middle part of the year was offset by a strong performance in the final months of the financial year.

Investment in plant and equipment to reduce reliance on hired equipment has proven successful and has helped to support margins despite the uncertain trading environment. Controlling overheads remained a key challenge during the year. Factors including ongoing cost-of-living pressures and several key property lease renewals resulted in overheads finishing higher than in the previous year.

The Directors consider the consolidated group performance to be satisfactory given the prevailing economic conditions, and further growth is expected in the year ending 31 July 2026.

**Principal risks and uncertainties**

The Board recognises that the Company is exposed to a number of risks and economic uncertainties that may influence customer behaviour, and that the Company's plans may be affected by unforeseen events outside its control.

Political and economic uncertainty, both in the UK and internationally, continues to impact trading conditions. However, inflation has reduced significantly and energy prices have shown increased stability during the year.

In recent years, the Company has sought to mitigate these risks by diversifying sales across several categories. The Company will continue to work closely with its growing customer base in order to maintain high service standards.

The most significant uncertainty for the Company remains future economic conditions and global political decisions outside of its control. The experience gained from managing recent economic challenges provides the Directors with confidence in their ability to respond effectively to future uncertainties.

**Financial key performance indicators**

Given the straightforward nature of the business, the Directors are of the opinion that analysis using formal key performance indicators is not necessary for an understanding of the development, performance, or position of the Company.

Performance of individual contracts is monitored closely throughout the year to ensure costs are appropriately controlled, wastage is minimised, and profitability is maintained.

This report was approved by the board on 30 January 2026 and signed on its behalf.

**B. Grocutt**  
Director

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## GG GLASS AND GLAZING LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2025

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The directors present their report and the financial statements for the year ended 31 July 2025.

#### Directors' responsibilities statement

The directors are responsible for preparing the Group strategic report, the Directors' report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Principal activity

The company is a fully national emergency glazier and one of the UK's leading contract glazing specialists providing clients with a complete glass and glazing solution.

#### Results and dividends

The profit for the year, after taxation, amounted to £1,000,574 (2024 - £1,050,353).

Dividends amounting to £771,810 (2024 - £638,876) have been paid in the period. The directors do not recommend any further dividends for the period ended 31 July 2025.

#### Directors

The directors who served during the year were:

J. J. Grant  
S. Grant  
R. Moss  
R. E. Williams  
D. J. Worrall  
M. G. Jones  
B. Grocutt (appointed 1 December 2024)

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**GG GLASS AND GLAZING LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2025**

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**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

**Auditors**

The auditors, Langtons Professional Services Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 30 January 2026 and signed on its behalf.

**B. Grocutt**

Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GG GLASS AND GLAZING LIMITED

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**Opinion**

We have audited the financial statements of GG Glass and Glazing Limited (the 'Parent Company') and its subsidiaries (the 'Group') for the year ended 31 July 2025, which comprise the Consolidated statement of comprehensive income, the Consolidated analysis of net debt, the Consolidated Balance Sheet, the Company Balance Sheet, the Consolidated Statement of Cash Flows, the Consolidated Statement of Changes in Equity, the Company Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Company's affairs as at 31 July 2025 and of the Group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the Parent Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GG GLASS AND GLAZING LIMITED (CONTINUED)

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**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Group and the Parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group's and the Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Parent Company or to cease operations, or have no realistic alternative but to do so.

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## GG GLASS AND GLAZING LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GG GLASS AND GLAZING LIMITED (CONTINUED)

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#### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Group financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect to fraud, are:

- to identify and assess the risks of material misstatement of the financial statements due to fraud;
- to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and
- to respond appropriately to fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (FRS 102 and the Companies Act 2006), the relevant tax compliance regulations in the UK and the EU General Data Protection Regulation (GDPR).
- We understood how the Company is complying with those frameworks by making enquiries of management. Through consideration of the results of our audit procedures we were able to either corroborate or provide contrary evidence which was then followed up.
- Based on our understanding we designed our audit procedures to identify non-compliance with laws and regulations. Our procedures involved:

enquiries of management; and

journal entry testing, with a focus on manual consolidation journals and journals indicating large or unusual transactions based on our understanding of the business.

- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by meeting with management to understand where it considered there was susceptibility to fraud. We also considered performance targets and their propensity to influence efforts made by management to manage revenue and earnings. Where the risk was considered to be higher, including areas impacting key performance indicators or management remuneration, we performed audit procedures to address each identified fraud risk or other risk of material misstatement. These procedures included those on revenue recognition, the assessment of items identified by management as non-recurring and testing manual journals and were designed to provide reasonable assurance that the financial statements were free from material fraud or error.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GG GLASS AND GLAZING LIMITED (CONTINUED)

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Whalley (Senior statutory auditor)

for and on behalf of

**Langtons Professional Services Limited**

Chartered Accountants

Statutory Auditors

The Plaza

100 Old Hall Street

Liverpool

L3 9QJ

30 January 2026

GG GLASS AND GLAZING LIMITED

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 £
Turnover	4	26,963,119	26,933,436
Cost of sales		(17,317,520)	(17,957,378)
<b>Gross profit</b>		<b>9,645,599</b>	<b>8,976,058</b>
Administrative expenses		(8,307,740)	(7,589,749)
Other operating income	5	42,262	77,573
<b>Operating profit</b>	6	<b>1,380,121</b>	<b>1,463,882</b>
Interest receivable and similar income	10	15,771	9,474
Interest payable and similar expenses	11	(52,169)	(54,972)
<b>Profit before taxation</b>		<b>1,343,723</b>	<b>1,418,384</b>
Tax on profit	12	(343,149)	(368,031)
<b>Profit for the financial year</b>		<b>1,000,574</b>	<b>1,050,353</b>
<b>Total comprehensive income for the year</b>		<b>1,000,574</b>	<b>1,050,353</b>
<b>Profit for the year attributable to:</b>			
Owners of the Parent Company		1,000,574	1,050,353
		<b>1,000,574</b>	<b>1,050,353</b>
<b>Total comprehensive income for the year attributable to:</b>			
Owners of the Parent Company		1,000,574	1,050,353
		<b>1,000,574</b>	<b>1,050,353</b>

The notes on pages 18 to 42 form part of these financial statements.

**GG GLASS AND GLAZING LIMITED**  
**REGISTERED NUMBER: 06510420**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 JULY 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	14	11,949	133,648
Tangible assets	15	1,224,366	1,156,324
		1,236,315	1,289,972
<b>Current assets</b>			
Stocks	17	579,920	832,918
Debtors	18	6,599,595	6,417,475
Cash at bank and in hand	19	1,963,026	1,749,972
		9,142,541	9,000,365
Creditors: amounts falling due within one year	20	(4,237,962)	(4,653,583)
		4,904,579	4,346,782
<b>Net current assets</b>			
		4,904,579	4,346,782
<b>Total assets less current liabilities</b>			
		6,140,894	5,636,754
Creditors: amounts falling due after more than one year	21	(108,369)	(239,370)
<b>Provisions for liabilities</b>			
Deferred taxation	25	(169,891)	(122,765)
Other provisions		(359,251)	-
		(529,142)	(122,765)
<b>Net assets</b>			
		5,503,383	5,274,619
<b>Capital and reserves</b>			
Called up share capital	27	3,612	3,612
Share premium account	28	105,500	105,500
Capital redemption reserve	28	1,000	1,000
Profit and loss account	28	5,393,271	5,164,507
<b>Equity attributable to owners of the Parent Company</b>			
		5,503,383	5,274,619

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**GG GLASS AND GLAZING LIMITED**  
**REGISTERED NUMBER: 06510420**

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**CONSOLIDATED BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2025**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 January 2026.

**B. Grocutt**

Director

The notes on pages 18 to 42 form part of these financial statements.

**GG GLASS AND GLAZING LIMITED**  
**REGISTERED NUMBER: 06510420**

**COMPANY BALANCE SHEET**  
**AS AT 31 JULY 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	14	11,949	133,648
Tangible assets	15	1,197,862	1,129,917
Investments	16	115,713	115,713
		1,325,524	1,379,278
<b>Current assets</b>			
Stocks	17	533,443	796,911
Debtors	18	6,764,854	6,107,744
Cash at bank and in hand	19	1,738,352	1,358,648
		9,036,649	8,263,303
Creditors: amounts falling due within one year	20	(4,605,181)	(4,381,226)
<b>Net current assets</b>		4,431,468	3,882,077
<b>Total assets less current liabilities</b>			
		5,756,992	5,261,355
Creditors: amounts falling due after more than one year	21	(108,369)	(239,370)
<b>Provisions for liabilities</b>			
Deferred taxation	25	(164,228)	(117,003)
Other provisions		(359,251)	-
		(523,479)	(117,003)
<b>Net assets</b>		5,125,144	4,904,982
<b>Capital and reserves</b>			
Called up share capital	27	3,612	3,612
Share premium account	28	105,500	105,500
Capital redemption reserve	28	1,000	1,000
Profit and loss account brought forward		4,794,870	4,531,675
Profit for the year		991,972	902,071
Other changes in the profit and loss account		(771,810)	(638,876)
		5,015,032	4,794,870
		5,125,144	4,904,982

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**GG GLASS AND GLAZING LIMITED**  
**REGISTERED NUMBER: 06510420**

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**COMPANY BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2025**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 January 2026.

**B. Grocutt**  
Director

The notes on pages 18 to 42 form part of these financial statements.

**GG GLASS AND GLAZING LIMITED**

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2025**

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total equity £
<b>At 1 August 2023</b>	3,619	105,500	1,000	4,753,030	4,863,149
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	1,050,353	1,050,353
<b>Total comprehensive income for the year</b>	-	-	-	1,050,353	1,050,353
<b>Contributions by and distributions to owners</b>					
Dividends: Equity capital	-	-	-	(638,876)	(638,876)
Shares redeemed during the year	(7)	-	-	-	(7)
<b>Total transactions with owners</b>	(7)	-	-	(638,876)	(638,883)
<b>At 1 August 2024</b>	3,612	105,500	1,000	5,164,507	5,274,619
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	1,000,574	1,000,574
<b>Total comprehensive income for the year</b>	-	-	-	1,000,574	1,000,574
<b>Contributions by and distributions to owners</b>					
Dividends: Equity capital	-	-	-	(771,810)	(771,810)
<b>Total transactions with owners</b>	-	-	-	(771,810)	(771,810)
<b>At 31 July 2025</b>	<u>3,612</u>	<u>105,500</u>	<u>1,000</u>	<u>5,393,271</u>	<u>5,503,383</u>

The notes on pages 18 to 42 form part of these financial statements.

GG GLASS AND GLAZING LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2025

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total equity £
<b>At 1 August 2023</b>	3,619	105,500	1,000	4,531,675	4,641,794
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	902,071	902,071
<b>Total comprehensive income for the year</b>	-	-	-	902,071	902,071
<b>Contributions by and distributions to owners</b>					
Dividends: Equity capital	-	-	-	(638,876)	(638,876)
Shares redeemed during the year	(7)	-	-	-	(7)
<b>Total transactions with owners</b>	(7)	-	-	(638,876)	(638,883)
<b>At 1 August 2024</b>	3,612	105,500	1,000	4,794,870	4,904,982
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	991,972	991,972
<b>Total comprehensive income for the year</b>	-	-	-	991,972	991,972
<b>Contributions by and distributions to owners</b>					
Dividends: Equity capital	-	-	-	(771,810)	(771,810)
<b>Total transactions with owners</b>	-	-	-	(771,810)	(771,810)
<b>At 31 July 2025</b>	<u>3,612</u>	<u>105,500</u>	<u>1,000</u>	<u>5,015,032</u>	<u>5,125,144</u>

The notes on pages 18 to 42 form part of these financial statements.

**GG GLASS AND GLAZING LIMITED**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 JULY 2025**

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Profit for the financial year	1,000,574	1,050,353
<b>Adjustments for:</b>		
Amortisation of intangible assets	123,289	27,768
Depreciation of tangible assets	276,405	289,666
Loss on disposal of tangible assets	(2,819)	(4,167)
Interest paid	52,169	54,972
Interest received	(15,771)	(9,474)
Taxation charge	343,149	368,031
Decrease in stocks	252,999	256,795
(Increase) in debtors	(182,619)	(135,760)
(Decrease)/increase in creditors	(326,130)	576,175
Increase in provisions	359,251	-
Corporation tax (paid)	(335,702)	(496,865)
<b>Net cash generated from operating activities</b>	<b>1,544,795</b>	<b>1,977,494</b>
<b>Cash flows from investing activities</b>		
Purchase of intangible fixed assets	(1,590)	(16,812)
Purchase of tangible fixed assets	(217,993)	(217,595)
Sale of tangible fixed assets	28,834	4,167
Interest received	15,771	9,474
HP interest paid	(14,733)	(22,619)
<b>Net cash from investing activities</b>	<b>(189,711)</b>	<b>(243,385)</b>
<b>Cash flows from financing activities</b>		
Purchase of ordinary shares	-	(7)
Repayment of loans	(200,000)	(200,000)
Repayment of/new finance leases	(130,520)	(84,305)
Dividends paid	(772,809)	(638,876)
Interest paid	(37,436)	(32,353)
<b>Net cash used in financing activities</b>	<b>(1,140,765)</b>	<b>(955,541)</b>
<b>Net increase in cash and cash equivalents</b>	<b>214,319</b>	<b>778,568</b>

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GG GLASS AND GLAZING LIMITED

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CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2025

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	2025	2024
	£	£
Cash and cash equivalents at beginning of year	1,715,069	936,500
<b>Cash and cash equivalents at the end of year</b>	<u><u>1,929,388</u></u>	<u><u>1,715,068</u></u>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	1,963,026	1,749,972
Bank overdrafts	(33,638)	(34,904)
	<u><u>1,929,388</u></u>	<u><u>1,715,068</u></u>

The notes on pages 18 to 42 form part of these financial statements.

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GG GLASS AND GLAZING LIMITED

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CONSOLIDATED ANALYSIS OF NET DEBT  
FOR THE YEAR ENDED 31 JULY 2025

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	At 1 August 2024 £	Cash flows £	New finance leases £	At 31 July 2025 £
Cash at bank and in hand	1,749,972	213,054	-	1,963,026
Bank overdrafts	(34,904)	1,267	-	(33,637)
Debt due after 1 year	(166,665)	166,665	-	-
Debt due within 1 year	(200,000)	33,334	-	(166,666)
Finance leases	(199,227)	60,083	(82,106)	(221,250)
	<u>1,149,176</u>	<u>474,403</u>	<u>(82,106)</u>	<u>1,541,473</u>

The notes on pages 18 to 42 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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**1. General information**

GG Glass and Glazing Limited is a private limited liability company, limited by shares registered in England and Wales within the United Kingdom. The registered office is 350/352 West Derby Road, Liverpool, L13 7HG and company number is 06510420.

The company is a fully national emergency glazier and one of the UK's leading contract glazing specialists providing clients with a complete glass and glazing solution.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of comprehensive income in these financial statements.

The following principal accounting policies have been applied:

**2.2 Basis of consolidation**

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated statement of comprehensive income from the date on which control is obtained. They are deconsolidated from the date control ceases.

In accordance with the transitional exemption available in FRS 102, the Group has chosen not to retrospectively apply the standard to business combinations that occurred before the date of transition to FRS 102, being 01 February 2014.

**2.3 Going concern**

The company has cash resources and external funding in the form of a bank loan, overdraft facility and credit cards. Current forecasts indicate that the company expects to be able to operate within these facilities for the whole of the foreseeable future and accordingly the directors have a high expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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2. Accounting policies (continued)

2.4 Foreign currency translation

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Consolidated statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

On consolidation, the results of overseas operations are translated into Sterling at rates approximating to those ruling when the transactions took place. All assets and liabilities of overseas operations are translated at the rate ruling at the reporting date. Exchange differences arising on translating the opening net assets at opening rate and the results of overseas operations at actual rate are recognised in other comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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2. Accounting policies (continued)

2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Group has transferred the significant risks and rewards of ownership to the buyer;
- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Group will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.6 Operating leases: the Group as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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2. Accounting policies (continued)

2.7 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.8 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.9 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.11 Pensions

**Defined contribution pension plan**

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Group in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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2. Accounting policies (continued)

**2.12 Current and deferred taxation**

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

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.13 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.14 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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2. Accounting policies (continued)

2.14 Tangible fixed assets (continued)

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2 - 10% straight line
Short-term leasehold property	- 10% straight line
Plant, machinery and equipment	- 10 - 25% straight line
Motor vehicles	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.15 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Group shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Consolidated statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.16 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.17 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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2. Accounting policies (continued)

**2.18 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Consolidated statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Group's cash management.

**2.19 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.20 Provisions for liabilities**

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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2. Accounting policies (continued)

2.21 Financial instruments

The Group has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Group's Balance sheet when the Group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

**Impairment of financial assets**

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

**Basic financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Group after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans, other loans and loans due to fellow group companies are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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**2. Accounting policies (continued)**

**2.21 Financial instruments (continued)**

market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**Derecognition of financial instruments**

**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Group transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Group will continue to recognise the value of the portion of the risks and rewards retained.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the Group's contractual obligations expire or are discharged or cancelled.

**2.22 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The directors have made judgements regarding the depreciation of fixed assets, the value of work in progress, provision for bad debt and dilapidation provisions.

**4. Turnover**

The whole of the turnover is attributable to the company's principal activity.

All turnover arose within the United Kingdom.

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GG GLASS AND GLAZING LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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5. Other operating income

	2025	2024
	£	£
Other operating income	42,262	77,573
	<u>42,262</u>	<u>77,573</u>

6. Operating profit

The operating profit is stated after charging:

	2025	2024
	£	£
Exchange differences	-	588
Other operating lease rentals	1,809,192	1,396,098
	<u>1,809,192</u>	<u>1,396,098</u>

7. Auditors' remuneration

During the year, the Group obtained the following services from the Company's auditors:

	2025	2024
	£	£
Fees payable to the Company's auditors for the audit of the consolidated and parent Company's financial statements	26,540	25,725
	<u>26,540</u>	<u>25,725</u>

**GG GLASS AND GLAZING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**8. Employees**

Staff costs, including directors' remuneration, were as follows:

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
Wages and salaries	<b>8,933,755</b>	8,159,533	<b>8,189,447</b>	7,691,907
Social security costs	<b>945,667</b>	834,310	<b>894,937</b>	780,817
Cost of defined contribution scheme	<b>249,014</b>	255,687	<b>233,411</b>	242,886
	<b><u>10,128,436</u></b>	<u>9,249,530</u>	<b><u>9,317,795</u></b>	<u>8,715,610</u>

The average monthly number of employees, including the directors, during the year was as follows:

	<b>Group 2025 No.</b>	<i>Group 2024 No.</i>	<b>Company 2025 No.</b>	<i>Company 2024 No.</i>
Direct	<b>124</b>	114	<b>109</b>	100
Office and management	<b>95</b>	100	<b>90</b>	92
	<b><u>219</u></b>	<u>214</u>	<b><u>199</u></b>	<u>192</u>

**9. Directors' remuneration**

	<b>2025 £</b>	<i>2024 £</i>
Directors' emoluments	<b>374,783</b>	194,921
Group contributions to defined contribution pension schemes	<b>53,886</b>	75,152
	<b><u>428,669</u></b>	<u>270,073</u>

During the year retirement benefits were accruing to 3 directors (2024 - 3) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £123,721 (2024 - £47,887).

The value of the Group's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £NIL (2024 - £9,204).

GG GLASS AND GLAZING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

10. Interest receivable

	2025 £	2024 £
Other interest receivable	15,771	9,474
	<u>15,771</u>	<u>9,474</u>

11. Interest payable and similar expenses

	2025 £	2024 £
Bank interest payable	17,254	31,208
Finance leases and hire purchase contracts	14,733	22,619
Other interest payable	20,182	1,145
	<u>52,169</u>	<u>54,972</u>

12. Taxation

	2025 £	2024 £
<b>Corporation tax</b>		
Current tax on profits for the year	305,265	365,093
Adjustments in respect of previous periods	(9,981)	8,586
	<u>295,284</u>	<u>373,679</u>
<b>Total current tax</b>	<u>295,284</u>	<u>373,679</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	39,161	(2,361)
Adjustments in respect of previous periods	8,704	(3,287)
	<u>343,149</u>	<u>368,031</u>
<b>Tax on profit</b>	<u>343,149</u>	<u>368,031</u>

**GG GLASS AND GLAZING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**12. Taxation (continued)**

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2024 - *higher than*) the standard rate of corporation tax in the UK of 25% (2024 - 25%). The differences are explained below:

	2025 £	2024 £
Profit on ordinary activities before tax	<u>1,343,723</u>	<u>1,418,384</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 25% (2024 - 25%)	335,931	354,596
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	2,480	2,682
Fixed asset differences	6,216	5,456
Adjustments to tax charge in respect of prior periods	(9,981)	8,586
Adjustments to tax charge in respect of prior periods - deferred tax	8,704	(3,287)
Other differences leading to an increase (decrease) in the tax charge	-	(2)
Marginal relief	(201)	-
<b>Total tax charge for the year</b>	<u><u>343,149</u></u>	<u><u>368,031</u></u>

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**13. Dividends**

	2025 £	2024 £
A Ordinary shares	556,810	390,376
B Ordinary shares	215,000	248,500
	<u><u>771,810</u></u>	<u><u>638,876</u></u>

GG GLASS AND GLAZING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

14. Intangible assets

Group

	Software £	Goodwill £	Total £
<b>Cost</b>			
At 1 August 2024	290,167	811,947	1,102,114
Additions	1,590	-	1,590
At 31 July 2025	<u>291,757</u>	<u>811,947</u>	<u>1,103,704</u>
<b>Amortisation</b>			
At 1 August 2024	156,519	811,947	968,466
Charge for the year on owned assets	123,289	-	123,289
At 31 July 2025	<u>279,808</u>	<u>811,947</u>	<u>1,091,755</u>
<b>Net book value</b>			
At 31 July 2025	<u>11,949</u>	<u>-</u>	<u>11,949</u>
At 31 July 2024	<u>133,648</u>	<u>-</u>	<u>133,648</u>

GG GLASS AND GLAZING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

14. Intangible assets (continued)

Company

	Development expenditure £	Goodwill £	Total £
<b>Cost</b>			
At 1 August 2024	290,167	557,520	847,687
Additions	1,590	-	1,590
At 31 July 2025	<u>291,757</u>	<u>557,520</u>	<u>849,277</u>
<b>Amortisation</b>			
At 1 August 2024	156,519	557,520	714,039
Charge for the year	123,289	-	123,289
At 31 July 2025	<u>279,808</u>	<u>557,520</u>	<u>837,328</u>
<b>Net book value</b>			
At 31 July 2025	<u>11,949</u>	-	<u>11,949</u>
At 31 July 2024	<u>133,648</u>	-	<u>133,648</u>

GG GLASS AND GLAZING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

15. Tangible fixed assets

Group

	Freehold property £	Short-term leasehold property £	Plant, machinery & equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 August 2024	341,041	181,026	1,825,493	846,704	3,194,264
Additions	-	-	279,243	82,455	361,698
Disposals	-	-	(19,091)	(105,898)	(124,989)
At 31 July 2025	341,041	181,026	2,085,645	823,261	3,430,973
<b>Depreciation</b>					
At 1 August 2024	73,093	98,883	1,271,498	594,467	2,037,941
Charge for the year on owned assets	12,205	17,444	144,162	15,169	188,980
Charge for the year on financed assets	-	-	10,911	76,512	87,423
Disposals	-	-	(19,091)	(88,646)	(107,737)
At 31 July 2025	85,298	116,327	1,407,480	597,502	2,206,607
<b>Net book value</b>					
At 31 July 2025	255,743	64,699	678,165	225,759	1,224,366
At 31 July 2024	267,947	82,144	553,996	252,237	1,156,324

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2025 £	2024 £
Plant and machinery	121,552	37,464
Motor vehicles	182,619	204,527
	304,171	241,991

**GG GLASS AND GLAZING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**Company**

	Freehold property £	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 August 2024	341,041	165,290	1,778,385	755,000	3,039,716
Additions	-	-	273,291	82,455	355,746
Disposals	-	-	-	(77,990)	(77,990)
At 31 July 2025	<u>341,041</u>	<u>165,290</u>	<u>2,051,676</u>	<u>759,465</u>	<u>3,317,472</u>
<b>Depreciation</b>					
At 1 August 2024	73,093	87,843	1,238,762	510,100	1,909,798
Charge for the year on owned assets	12,205	16,529	141,109	13,284	183,127
Charge for the year on financed assets	-	-	10,911	76,512	87,423
Disposals	-	-	-	(60,738)	(60,738)
At 31 July 2025	<u>85,298</u>	<u>104,372</u>	<u>1,390,782</u>	<u>539,158</u>	<u>2,119,610</u>
<b>Net book value</b>					
At 31 July 2025	<u>255,743</u>	<u>60,918</u>	<u>660,894</u>	<u>220,307</u>	<u>1,197,862</u>
At 31 July 2024	<u>267,947</u>	<u>77,447</u>	<u>539,623</u>	<u>244,900</u>	<u>1,129,917</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2025 £	2024 £
Plant and machinery	121,552	37,464
Motor vehicles	182,619	204,527
	<u>304,171</u>	<u>241,991</u>

**GG GLASS AND GLAZING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**16. Fixed asset investments**

**Company**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 August 2024	115,713
At 31 July 2025	115,713

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

<b>Name</b>	<b>Registered office</b>	<b>Class of shares</b>	<b>Holding</b>
1st Call Glazing Limited	18 Church Road, Boundarays Business Court, Mitcham, England, CR4 3TD	Ordinary	100%
GG Architectural Aluminium Limited (formally Belmax Limited)	350 West Derby Road, Liverpool, England, L13 7HG	Ordinary	100%
Commercial Aluminium Services Limited	Unit 3 80 Dollman Street Dollman Street, Birmingham, West Midlands, B7 4RP	Ordinary	100%
GG Glass and Glazing (Scotland) Limited	6 Lomond Street, Possilpark Industrial Estate, Glasgow, Scotland, G22 6JJ	Ordinary	100%
Wadds Limited	6 Lomond Street, Glasgow, Scotland, G22 6JJ	Ordinary	100%
Express Glazing Contractors Limited	Unit 15 Forest Trading Estate, Priestley Way, London, England, E17 6AL	Ordinary	100%
Warner Glass and Glazing Limited	350/352 West Derby Road, Liverpool, England, L13 7HG	Ordinary	100%

**GG GLASS AND GLAZING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**17. Stocks**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
Raw materials and consumables	362,339	462,852	351,688	448,444
Work in progress (goods to be sold)	217,581	370,066	181,755	348,467
	<u>579,920</u>	<u>832,918</u>	<u>533,443</u>	<u>796,911</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material.

**18. Debtors**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
<b>Due after more than one year</b>				
Prepayments and accrued income	80,433	96,333	73,933	89,833
	<u>80,433</u>	<u>96,333</u>	<u>73,933</u>	<u>89,833</u>
<b>Due within one year</b>				
Trade debtors	5,908,921	5,575,457	5,599,322	5,172,258
Amounts owed by group undertakings	-	-	422,306	175,559
Other debtors	27,366	286,144	3,163	254,266
Prepayments and accrued income	582,875	459,541	666,130	415,828
	<u>6,599,595</u>	<u>6,417,475</u>	<u>6,764,854</u>	<u>6,107,744</u>

Included within other debtors due within one year is a loan to D. J. Worrall, a director, amounting to £NIL (2024 - £90,088). The loan was interest free and was repaid in full during the year.

**19. Cash and cash equivalents**

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
Cash at bank and in hand	1,963,026	1,749,972	1,738,352	1,358,648
Less: bank overdrafts	(33,637)	(34,904)	(33,637)	(34,904)
	<u>1,929,389</u>	<u>1,715,068</u>	<u>1,704,715</u>	<u>1,323,744</u>

**GG GLASS AND GLAZING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**20. Creditors: Amounts falling due within one year**

	<b>Group 2025</b>	<i>Group 2024</i>	<b>Company 2025</b>	<i>Company 2024</i>
	£	£	£	£
Bank overdrafts	33,637	34,904	33,637	34,904
Bank loans	166,666	200,000	166,666	200,000
Trade creditors	2,585,452	2,931,248	2,455,312	2,809,630
Amounts owed to group undertakings	-	-	655,828	29,103
Corporation tax	307,491	358,702	293,496	309,641
Other taxation and social security	238,055	120,879	183,416	80,783
Obligations under finance lease and hire purchase contracts	112,881	126,522	112,881	126,522
Other creditors	76,146	118,267	71,829	111,128
Accruals and deferred income	717,634	763,061	632,116	679,515
	<u>4,237,962</u>	<u>4,653,583</u>	<u>4,605,181</u>	<u>4,381,226</u>

Bank loans are secured by a debenture over all the assets of the company.

Obligations under finance leases and hire purchase contracts are secured on the assets concerned.

**21. Creditors: Amounts falling due after more than one year**

	<b>Group 2025</b>	<i>Group 2024</i>	<b>Company 2025</b>	<i>Company 2024</i>
	£	£	£	£
Bank loans	-	166,665	-	166,665
Net obligations under finance leases and hire purchase contracts	108,369	72,705	108,369	72,705
	<u>108,369</u>	<u>239,370</u>	<u>108,369</u>	<u>239,370</u>

Bank loans are secured by a debenture over all the assets of the company.

Obligations under finance leases and hire purchase contracts are secured on the assets concerned.

GG GLASS AND GLAZING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

22. Loans

Analysis of the maturity of loans is given below:

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
<b>Amounts falling due within one year</b>				
Bank loans	<b>166,666</b>	<i>200,000</i>	<b>166,666</b>	<i>200,000</i>
	<b>166,666</b>	<i>200,000</i>	<b>166,666</b>	<i>200,000</i>
<b>Amounts falling due 1-2 years</b>				
Bank loans	-	<i>166,665</i>	-	<i>166,665</i>
	-	<i>166,665</i>	-	<i>166,665</i>
<b>Amounts falling due 2-5 years</b>				
	<b>166,666</b>	<i>366,665</i>	<b>166,666</b>	<i>366,665</i>

23. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	<b>Group 2025 £</b>	<i>Group 2024 £</i>	<b>Company 2025 £</b>	<i>Company 2024 £</i>
Within one year	<b>122,519</b>	<i>118,161</i>	<b>122,519</b>	<i>118,161</i>
Between 1-5 years	<b>110,693</b>	<i>95,373</i>	<b>110,693</b>	<i>95,373</i>
	<b>233,212</b>	<i>213,534</i>	<b>233,212</b>	<i>213,534</i>

GG GLASS AND GLAZING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

24. Financial instruments

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
<b>Financial assets</b>				
Financial assets measured at fair value through profit or loss	<u>1,963,026</u>	<u>1,749,972</u>	<u>1,738,352</u>	<u>1,358,648</u>

Financial assets measured at fair value through profit or loss comprise bank and cash balances.

25. Deferred taxation

Group

	2025 £	2024 £
At beginning of year	(122,765)	(128,413)
Charged to profit or loss	(47,126)	5,648
<b>At end of year</b>	<u>(169,891)</u>	<u>(122,765)</u>

Company

	2025 £	2024 £
At beginning of year	(117,003)	(124,282)
Charged to profit or loss	(47,225)	7,279
<b>At end of year</b>	<u>(164,228)</u>	<u>(117,003)</u>

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Accelerated capital allowances	(179,604)	(149,320)	(173,941)	(142,929)
Tax losses carried forward	9,713	26,555	9,713	25,926
	<u>(169,891)</u>	<u>(122,765)</u>	<u>(164,228)</u>	<u>(117,003)</u>

**GG GLASS AND GLAZING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

**26. Provisions**

**Group**

	<b>Dilapidation provision £</b>
Charged to profit or loss	<b>359,251</b>
<b>At 31 July 2025</b>	<b><u>359,251</u></b>

**Company**

	<b>Dilapidation provision £</b>	<b>Total £</b>
Charged to profit or loss	<b>359,251</b>	<b>359,251</b>
<b>At 31 July 2025</b>	<b><u>359,251</u></b>	<b><u>359,251</u></b>

A provision is recognised in respect of the estimated cost of dilapidations under the Company's lease obligations at the balance sheet date. The provision represents management's best estimate of the expenditure required to settle the obligation, based on the terms of the lease and expected condition of the property at the end of the lease.

**GG GLASS AND GLAZING LIMITED**

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**27. Share capital**

	2025	2024
	£	£
<b>Allotted, called up and fully paid</b>		
3,590 (2024 - 3,590) A Ordinary shares of £1.00 each	3,590	3,590
215 (2024 - 215) B Ordinary shares of £0.10 each	22	22
	3,612	3,612
	3,612	3,612

**28. Reserves**

**Share premium account**

Share premium arose as a result of share capital being purchased for consideration above par value.

**Capital redemption reserve**

The capital redemption reserve arose on a company purchase of own shares.

**Profit and loss account**

The profit & loss account is a sum of all retained earnings less dividends paid.

**29. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

**30. Commitments under operating leases**

At 31 July 2025 the Group and the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	Group 2025	Group 2024	Company 2025	Company 2024
	£	£	£	£
Not later than 1 year	1,226,914	1,057,332	1,174,813	1,004,453
Later than 1 year and note later than 5 years	3,071,235	2,099,262	3,058,408	2,044,805
Later than 5 years	1,373,563	-	1,373,563	-
	5,671,712	3,156,594	5,606,784	3,049,258
	5,671,712	3,156,594	5,606,784	3,049,258

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GG GLASS AND GLAZING LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

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**31. Related party transactions**

The company has taken advantage of the exemption under paragraph 33.1A of FRS 102 and has not disclosed transactions with other wholly owned group companies.

	2025	2024
	£	£
Sales to a company under common control	4,224	4,595
Purchases from a company under common control	242,618	297,297
Management charges to a company under common control	43,120	77,573
Amounts due (to) / from a company under common control	(89,314)	(50,472)
Dividends paid to directors	771,810	638,876
Amounts due to / (from) directors	<u>27,125</u>	<u>(62,564)</u>

**32. Controlling party**

The directors are the controlling party of the company.

**33. Subsidiary exemption from audit**

The directors consider that the group is entitled to exemption from the requirement to have an audit of its subsidiary undertakings under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required any of the subsidiaries to obtain an audit for the year in question in accordance with section 476 of the Act.

Express Glazing Contractors Limited and Warner Glass and Glazing Limited, both 100% subsidiaries, have claimed exemption under section 479A.

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