

S 20-8-18

COMPANY REGISTRATION NUMBER: 01207110

**West-End Windows Company Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2018**

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# West-End Windows Company Limited

## Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £
<b>Fixed assets</b>				
Tangible assets	5		344,179	365,577
Investments	6		–	53,640
			<u>344,179</u>	<u>419,217</u>
<b>Current assets</b>				
Stocks		78,904		124,974
Debtors	7	185,628		436,275
Cash at bank and in hand		174,119		123,085
		<u>438,651</u>		<u>684,334</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>407,592</u>		<u>612,528</u>
<b>Net current assets</b>			<u>31,059</u>	<u>71,806</u>
<b>Total assets less current liabilities</b>			<u>375,238</u>	<u>491,023</u>
<b>Creditors: amounts falling due after more than one year</b>	9		189,125	208,723
<b>Provisions</b>				
Taxation including deferred tax			<u>27,224</u>	<u>30,836</u>
<b>Net assets</b>			<u><u>158,889</u></u>	<u><u>251,464</u></u>

The statement of financial position  
continues on the following page.

The notes on pages 3 to 9 form part of these financial statements.

# West-End Windows Company Limited

## Statement of Financial Position (continued)

31 March 2018

	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Called up share capital		1,005	1,005
Capital redemption reserve		4	4
Profit and loss account		<u>157,880</u>	<u>250,455</u>
<b>Shareholders funds</b>		<u><b>158,889</b></u>	<u><b>251,464</b></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 17.08.18, and are signed on behalf of the board by:

Mr G W Carr  
Director



Mrs P R Carr  
Director



Company registration number: 01207110

The notes on pages 3 to 9 form part of these financial statements.

# West-End Windows Company Limited

## Notes to the Financial Statements

Year ended 31 March 2018

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8-9 Novers Hill Trading Est, Novers Hill, BEDMINSTER, Bristol, BS3 5QY.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# West-End Windows Company Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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### 3. Accounting policies *(continued)*

#### Taxation *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Leasehold Improvements	-	10% straight line
Plant and Machinery	-	20% reducing balance
Fixtures & Office Equipment	-	20% - 30% reducing balance
Motor Vehicles	-	30% reducing balance

#### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

#### Investments in subsidiaries

Investments in subsidiaries accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in subsidiaries accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

# West-End Windows Company Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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### 3. Accounting policies *(continued)*

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stock and work in progress**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

#### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

# West-End Windows Company Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

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### 3. Accounting policies *(continued)*

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 27 (2017: 38).

# West-End Windows Company Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2018

### 5. Tangible assets

	Freehold Property £	Leasehold Improvements £	Plant & Machinery £	Fixtures & Office Equipment £	Motor Vehicles £	Total £
<b>Cost</b>						
At 1 Apr 2017	217,434	47,761	802,660	259,794	105,404	1,433,062
Additions	–	–	–	5,971	22,737	28,708
Disposals	–	–	–	–	(32,698)	(32,698)
<b>At 31 Mar 2018</b>	<u>217,434</u>	<u>47,761</u>	<u>802,669</u>	<u>265,765</u>	<u>95,443</u>	<u>1,429,072</u>
<b>Depreciation</b>						
At 1 Apr 2017	30,437	47,761	684,984	229,004	75,299	1,067,485
Charge for the year	4,349	–	23,537	9,084	12,144	49,114
Disposals	–	–	–	–	(31,706)	(31,706)
<b>At 31 Mar 2018</b>	<u>34,786</u>	<u>47,761</u>	<u>708,521</u>	<u>238,088</u>	<u>55,737</u>	<u>1,084,893</u>
<b>Carrying amount</b>						
<b>At 31 Mar 2018</b>	<u>182,648</u>	<u>–</u>	<u>94,148</u>	<u>27,677</u>	<u>39,706</u>	<u>344,179</u>
At 31 Mar 2017	<u>186,997</u>	<u>–</u>	<u>117,685</u>	<u>30,790</u>	<u>30,105</u>	<u>365,577</u>

### 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2017	53,640
Disposals	(774)
<b>At 31 March 2018</b>	<u>52,866</u>
<b>Impairment</b>	
At 1 April 2017	–
Impairment losses	52,866
<b>At 31 March 2018</b>	<u>52,866</u>
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	<u>–</u>
At 31 March 2017	<u>53,640</u>



# West-End Windows Company Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

### 7. Debtors

	2018 £	2017 £
Trade debtors	155,507	369,903
Amounts owed by group undertakings and undertakings in which the company has a participating interest	29,823	65,309
Other debtors	298	1,063
	<u>185,628</u>	<u>436,275</u>

### 8. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans	34,090	34,090
Trade creditors	191,836	330,811
Accruals and deferred income	10,261	16,833
Corporation tax	17,105	29,774
Social security and other taxes	41,557	53,851
Obligations under finance leases and hire purchase contracts	9,786	31,395
Director loan accounts	52,393	33,243
Other creditors	50,564	82,531
	<u>407,592</u>	<u>612,528</u>

### 9. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans	178,530	203,019
Obligations under finance leases and hire purchase contracts	10,595	5,704
	<u>189,125</u>	<u>208,723</u>

The bank borrowings are secured by a first Legal Charge over the company's Freehold Property, Unit 7 Novers Hill Trading Estate, Novers Hill, Bedminster, Bristol, and its associated assets and personal guarantees from the directors for £240,000 supported by a first Legal Charge over Units 8 and 9 Novers Hill Trading Estate, Novers Hill, Bedminster, Bristol.

# West-End Windows Company Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2018

### 10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018 £	2017 £
Included in provisions	<u>27,224</u>	<u>30,836</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018 £	2017 £
Accelerated capital allowances	30,836	33,429
Movement in provision	<u>(3,612)</u>	<u>(2,593)</u>
	<u>27,224</u>	<u>30,836</u>

### 11. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Directors	<u>(33,243)</u>	<u>(85,167)</u>	<u>66,017</u>	<u>(52,393)</u>

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Directors	<u>6,973</u>	<u>(113,581)</u>	<u>73,365</u>	<u>(33,243)</u>