

REGISTERED NUMBER: 02058629 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st December 2018

for

Budget Windows Limited

Thickbroom Coventry Limited
Chartered Accountants
147a High Street
Waltham Cross
Hertfordshire
EN8 7AP

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for the Year Ended 31st December 2018**

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Budget Windows Limited
Company Information
for the Year Ended 31st December 2018

DIRECTOR: G Woodhatch

REGISTERED OFFICE: 147a High Street
Waltham Cross
EN8 7AP

REGISTERED NUMBER: 02058629 (England and Wales)

ACCOUNTANTS: Thickbroom Coventry Limited
Chartered Accountants
147a High Street
Waltham Cross
Hertfordshire
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**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Budget Windows Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Budget Windows Limited for the year ended 31st December 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Budget Windows Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Budget Windows Limited and state those matters that we have agreed to state to the director of Budget Windows Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Budget Windows Limited and its director for our work or for this report.

It is your duty to ensure that Budget Windows Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Budget Windows Limited. You consider that Budget Windows Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Budget Windows Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Thickbroom Coventry Limited
Chartered Accountants
147a High Street
Waltham Cross
Hertfordshire
EN8 7AP

1st July 2019

**Balance Sheet
31st December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		14,821		17,732
CURRENT ASSETS					
Stocks		4,825		4,825	
Debtors	5	352,693		29,645	
Cash at bank and in hand		<u>46,967</u>		<u>301,452</u>	
		404,485		335,922	
CREDITORS					
Amounts falling due within one year	6	<u>167,492</u>		<u>90,933</u>	
NET CURRENT ASSETS			<u>236,993</u>		<u>244,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			251,814		262,721
PROVISIONS FOR LIABILITIES			<u>2,800</u>		<u>2,800</u>
NET ASSETS			<u>249,014</u>		<u>259,921</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>248,914</u>		<u>259,821</u>
SHAREHOLDERS' FUNDS			<u>249,014</u>		<u>259,921</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued
31st December 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 1st July 2019 and were signed by:

G Woodhatch - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2018**

1. STATUTORY INFORMATION

Budget Windows Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st January 2018	9,868	28,118	34,474	72,460
Additions	-	3,513	-	3,513
At 31st December 2018	<u>9,868</u>	<u>31,631</u>	<u>34,474</u>	<u>75,973</u>
DEPRECIATION				
At 1st January 2018	7,810	23,848	23,070	54,728
Charge for year	1,973	1,386	3,065	6,424
At 31st December 2018	<u>9,783</u>	<u>25,234</u>	<u>26,135</u>	<u>61,152</u>
NET BOOK VALUE				
At 31st December 2018	<u>85</u>	<u>6,397</u>	<u>8,339</u>	<u>14,821</u>
At 31st December 2017	<u>2,058</u>	<u>4,270</u>	<u>11,404</u>	<u>17,732</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	17,395	18,013
Amounts owed by group undertakings	284,821	-
Other debtors	50,477	11,632
	<u>352,693</u>	<u>29,645</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	44,027	-
Hire purchase contracts	-	2,153
Trade creditors	20,453	28,249
Amounts owed to group undertakings	9,202	-
Taxation and social security	39,949	56,922
Other creditors	53,861	3,609
	<u>167,492</u>	<u>90,933</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.