

**REGISTERED NUMBER: 02778098 (England and Wales)**

**OUTLOOK WINDOW SYSTEMS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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FOR THE YEAR ENDED 31 JULY 2017

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**OUTLOOK WINDOW SYSTEMS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2017**

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**DIRECTOR:** Mr J F Turner

**SECRETARY:** Mrs C Turner

**REGISTERED OFFICE:** 24 Park Road South  
Havant  
Hampshire  
PO9 1HB

**REGISTERED NUMBER:** 02778098 (England and Wales)

**ACCOUNTANTS:** Rothman Pantall LLP  
Chartered Accountants  
24 Park Road South  
Havant  
Hampshire  
PO9 1HB

**BALANCE SHEET**  
**31 JULY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		25,076		14,642
<b>CURRENT ASSETS</b>					
Stocks		8,218		11,330	
Debtors	5	119,120		92,681	
Cash at bank and in hand		88,071		55,968	
		<u>215,409</u>		<u>159,979</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	204,184		170,295	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>11,225</u>		<u>(10,316)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>36,301</b>		<b>4,326</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(8,690)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,616)</u>		<u>(2,393)</u>
<b>NET ASSETS</b>			<u><b>22,995</b></u>		<u><b>1,933</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			22,895		1,833
<b>SHAREHOLDERS' FUNDS</b>			<u><b>22,995</b></u>		<u><b>1,933</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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)

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 23 April 2018 and were signed by:

Mr J F Turner - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017

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1. **STATUTORY INFORMATION**

Outlook Window Systems 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Significant judgements and estimates**

The preparation of financial statements requires the use of estimates and assumptions that affect reported amounts of assets and liabilities during the reporting period. These estimates and assumptions are based on management's best knowledge of the amount, event or actions. Actual results may differ from those amounts.

**Revenue recognition**

Revenue represents the fair value of goods and services supplied, excluding value added tax.

Revenue is recognised when the goods are supplied to customers or fitted such that the risks and rewards of ownership have transferred to them.

**Tangible fixed assets**

Tangible fixed assets are included at cost less depreciation and impairment.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on a reducing balance basis as follows:

Plant and machinery 25%

Motor vehicles 25%

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to sell, after making due allowance for obsolete and slow moving items. Cost includes direct costs only.

**Financial instruments**

Financial instruments are recognised in line with Sections 11 and 12 of FRS 102.

Basic financial instruments, such as bank and cash, loans, trade receivables and payables are initially recognised at transaction price and subsequently at amortised cost.

**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 31 JULY 2017

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**

Property, plant and equipment acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges are included in creditors.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2016	79,678
Additions	18,082
Disposals	(7,292)
At 31 July 2017	<u>90,468</u>
<b>DEPRECIATION</b>	
At 1 August 2016	65,036
Charge for year	4,572
Eliminated on disposal	(4,216)
At 31 July 2017	<u>65,392</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>25,076</u>
At 31 July 2016	<u>14,642</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	18,381	6,161
Other debtors	100,739	86,520
	<u>119,120</u>	<u>92,681</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2017

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	3,630	1,798
Trade creditors	74,112	71,691
Taxation and social security	58,326	50,568
Other creditors	68,116	46,238
	<u>204,184</u>	<u>170,295</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>8,690</u>	<u>-</u>

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>12,320</u>	<u>1,798</u>

## 9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2017 and 31 July 2016:

	2017	2016
	£	£
<b>Mr J F Turner</b>		
Balance outstanding at start of year	49,797	56,789
Amounts advanced	6,992	-
Amounts repaid	-	(6,992)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>56,789</u>	<u>49,797</u>

The above loan is interest free and repayable on demand.

## 10. FIRST YEAR ADOPTION

The company has adopted FRS 102 1A for the year ended 31 July 2017. There are no re-statements required under the new standard for earlier periods which were prepared under the FRSE 2015 standard.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
OUTLOOK WINDOW SYSTEMS LIMITED**

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**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 Outlook Window Systems Limited for the year ended 31 July 2017 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 Outlook Window Systems Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Outlook Window Systems Limited and state those matters that we have agreed to state to the director of Outlook Window Systems 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 Outlook Window Systems Limited and its director for our work or for this report.

It is your duty to ensure that Outlook Window Systems 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 Outlook Window Systems Limited. You consider that Outlook Window Systems 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 Outlook Window Systems 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.

Rothman Pantall LLP  
Chartered Accountants  
24 Park Road South  
Havant  
Hampshire  
PO9 1HB

24 April 2018

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.