

Registered number  
03306980

Kitson Trade Windows Limited

Filleled Accounts

28 April 2023

**Kitson Trade Windows Limited****Registered number:** 03306980**Balance Sheet****as at 28 April 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	64,780	44,856
<b>Current assets</b>			
Stocks		101,689	103,988
Debtors	5	597,135	503,491
Cash at bank and in hand		53,538	35,405
		<u>752,362</u>	<u>642,884</u>
<b>Creditors: amounts falling due within one year</b>	6	(337,865)	(250,405)
<b>Net current assets</b>		<u>414,497</u>	<u>392,479</u>
<b>Total assets less current liabilities</b>		<u>479,277</u>	<u>437,335</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(169,775)	(217,500)
<b>Provisions for liabilities</b>		(15,541)	(8,026)
<b>Net assets</b>		<u>293,961</u>	<u>211,809</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		293,861	211,709
<b>Shareholders' funds</b>		<u>293,961</u>	<u>211,809</u>

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

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J A Currah

Director

Approved by the board on 14 August 2023

**Kitson Trade Windows Limited**  
**Notes to the Accounts**  
**for the year ended 28 April 2023**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly or on a reducing balance basis over its expected useful life, as follows:

	over 10
Leasehold land and buildings	years
Plant and machinery, etc	25% - 40%
Motor vehicles	33%

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective

interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	<u>19</u>	<u>18</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 29 April 2022		<u>16,500</u>
At 28 April 2023		<u>16,500</u>
Amortisation		
At 29 April 2022		<u>16,500</u>
At 28 April 2023		<u>16,500</u>
Net book value		
At 28 April 2023		<u>-</u>

Goodwill has been fully written off in equal annual instalments over its estimated economic life of 5 years.

### 4 Tangible fixed assets

Plant and  
machinery,

	Land and buildings £	vehicles, etc £	Total £
<b>Cost</b>			
At 29 April 2022	70,715	232,483	303,198
Additions	-	58,650	58,650
At 28 April 2023	<u>70,715</u>	<u>291,133</u>	<u>361,848</u>
<b>Depreciation</b>			
At 29 April 2022	68,099	190,243	258,342
Charge for the year	-	38,726	38,726
At 28 April 2023	<u>68,099</u>	<u>228,969</u>	<u>297,068</u>
<b>Net book value</b>			
At 28 April 2023	<u>2,616</u>	<u>62,164</u>	<u>64,780</u>
At 28 April 2022	2,616	42,240	44,856

<b>5 Debtors</b>	<b>2023</b> £	<b>2022</b> £
Trade debtors	150,945	58,130
Amounts owed by group undertakings and undertakings in which the company has a participating interest	392,327	383,647
Other debtors and prepayments	53,863	61,714
	<u>597,135</u>	<u>503,491</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2023</b> £	<b>2022</b> £
Bank loans and overdrafts	62,500	47,500
Obligations under finance lease and hire purchase contracts	10,700	-
Trade creditors	167,169	123,566
Taxation and social security costs	61,860	48,839
Other creditors and accruals	35,636	30,500
	<u>337,865</u>	<u>250,405</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2023</b> £	<b>2022</b> £
Bank loans	125,000	202,500
Obligations under finance lease and hire purchase contracts	34,775	-
Other creditors	10,000	15,000
	<u>169,775</u>	<u>217,500</u>

## **8 Related party transactions**

During the year, Kitson Windows Ltd, a company in which Mr J and Mrs C Currah are joint shareholders, charged Kitson Trade Windows Limited management charges totalling £28,000 (2022 : £nil). At the year end, the balance due from Kitson Windows Ltd was £392,327 (2022 : £383,647).

## **9 Controlling party**

Kitson Trade Windows Limited is a wholly owned subsidiary of Kitson Windows Ltd, a company in which Mr J Currah and Mrs C Currah are joint shareholders, and therefore the ultimate controlling party.

## **10 Other information**

Kitson Trade Windows Limited is a private company limited by shares and incorporated in England. Its registered office is:

Kitson House  
South Road  
Alnwick  
Northumberland  
NE66 2PD

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.