

**SWADLINCOTE WINDOW COMPANY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

DL Accountancy Limited  
Unit A1 Optimum Business Park  
Optimum Road  
Swadlincote  
DE11 0WT

**Swadlincote Window Company Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Swadlincote Window Company Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 3512831

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		608,191		511,712
			608,191		511,712
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	448,771		543,827	
Debtors	<b>7</b>	244,785		146,348	
Cash at bank and in hand		514,545		124,538	
			1,208,101		814,713
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(1,024,832 )		(839,793 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			183,269		(25,080 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			791,460		486,632
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		(511,901 )		(210,489 )
<b>PROVISIONS FOR LIABILITIES</b>					
Provisions For Charges	<b>10</b>		(4,215 )		(96,918 )
Deferred Taxation			(21,015 )		-
<b>NET ASSETS</b>			254,329		179,225
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		1,000		1,000
Revaluation reserve	<b>12</b>		175,457		175,457
Profit and Loss Account			77,872		2,768
<b>SHAREHOLDERS' FUNDS</b>			254,329		179,225

**Swadlincote Window Company Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr M McGuinness**

Director

**23/12/2021**

The notes on pages 4 to 8 form part of these financial statements.

**Swadlincote Window Company Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

**1.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Swadlincote Window Company Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 65 (2020: 67)

**Swadlincote Window Company Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**5. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Freehold</b>	<b>Investment Properties</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2020	432,823	165,000	246,687	35,390
Additions	-	-	145,829	-
As at 31 March 2021	432,823	165,000	392,516	35,390
<b>Depreciation</b>				
As at 1 April 2020	91,584	-	246,176	34,695
Provided during the period	8,656	-	36,582	174
As at 31 March 2021	100,240	-	282,758	34,869
<b>Net Book Value</b>				
As at 31 March 2021	332,583	165,000	109,758	521
As at 1 April 2020	341,239	165,000	511	695

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2020	25,487	15,753	921,140
Additions	-	-	145,829
As at 31 March 2021	25,487	15,753	1,066,969
<b>Depreciation</b>			
As at 1 April 2020	25,487	11,486	409,428
Provided during the period	-	3,938	49,350
As at 31 March 2021	25,487	15,424	458,778
<b>Net Book Value</b>			
As at 31 March 2021	-	329	608,191
As at 1 April 2020	-	4,267	511,712

**6. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	448,771	543,827
	448,771	543,827

**Swadlincote Window Company Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**7. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	235,796	136,721
Prepayments and accrued income	4,024	9,627
Net wages	4,965	-
	<u>244,785</u>	<u>146,348</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	20,815	-
Trade creditors	480,824	488,704
Bank loans and overdrafts	69,417	84,506
Corporation tax	84,225	70,791
Other taxes and social security	170,511	94,693
VAT	199,039	99,964
Net wages	-	532
Other creditors	1	1
Accruals and deferred income	-	289
Directors' loan accounts	-	313
	<u>1,024,832</u>	<u>839,793</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	100,466	-
Bank loans	411,435	210,489
	<u>511,901</u>	<u>210,489</u>

**10. Provisions for Liabilities**

	<b>Deferred Tax</b>	<b>Other Provisions</b>
	<b>£</b>	<b>£</b>
As at 1 April 2020	-	96,918
Additions	21,015	4,470
Utilised	-	(97,173 )
Balance at 31 March 2021	<u>21,015</u>	<u>4,215</u>

**11. Share Capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>



**Swadlincote Window Company Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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**12. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 April 2020	175,457
As at 31 March 2021	<u>175,457</u>

**13. Ultimate Parent Undertaking and Controlling Party**

The company's immediate and ultimate parent undertaking is MJD Holdings Limited. MJD Holdings Limited was incorporated in England. The ultimate controlling party is MJD Holdings Limited as it controls 100% of the shares of Swadlincote Window Company Limited.

**14. General Information**

Swadlincote Window Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 3512831 . The registered office is Belmont Street, Swadlincote, Derbyshire, DE11 8JZ.

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.