

Registered number
03554946

Euro-Tech Upvc Fabrications Ltd

Report and Accounts

30 April 2021

Accountants and Business Advisors
33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

Euro-Tech Upvc Fabrications Ltd**Registered number: 03554946****Balance Sheet****as at 30 April 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	35,618	47,490
Current assets			
Stocks		16,513	15,465
Debtors	4	92,297	67,196
Cash at bank and in hand		558,062	416,648
		<u>666,872</u>	<u>499,309</u>
Creditors: amounts falling due within one year	5	(580,889)	(365,782)
Net current assets		<u>85,983</u>	<u>133,527</u>
Total assets less current liabilities		<u>121,601</u>	<u>181,017</u>
Provisions for liabilities		(663)	(663)
Net assets		<u>120,938</u>	<u>180,354</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		120,838	180,254
Shareholders' funds		<u>120,938</u>	<u>180,354</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.

Mr M Lynch

Director

Euro-Tech Upvc Fabrications Ltd

Notes to the Accounts

for the year ended 30 April 2021

1 Accounting policies

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.

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 over its expected useful life, as follows:

Motor vehicles	25% reducing balance
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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.

Pensions

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

2	Employees	2021 Number	2020 Number
	Average number of persons employed by the company	11	10
3	Tangible fixed assets		Motor vehicles £
	Cost		
	At 1 May 2020		106,740
	At 30 April 2021		106,740
	Depreciation		
	At 1 May 2020		59,250
	Charge for the year		11,872
	At 30 April 2021		71,122
	Net book value		
	At 30 April 2021		35,618
	At 30 April 2020		47,490
4	Debtors	2021 £	2020 £
	Trade debtors	81,498	63,687
	Other debtors	10,799	3,509
		92,297	67,196
5	Creditors: amounts falling due within one year	2021 £	2020 £
	Trade creditors	40,494	84,378
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	453,250	210,354
	Corporation tax	60,940	53,723
	Other taxes and social security costs	25,782	14,385
	Other creditors	423	2,942
		580,889	365,782

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