

COMPANY REGISTRATION NUMBER: 04166220

The Window Depot Limited
Filleted Unaudited Financial Statements
31 December 2018

The Window Depot Limited

Financial Statements

Year ended 31 December 2018

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The Window Depot Limited

Statement of Financial Position

31 December 2018

		2018	2017
			(restated)
	Note	£	£
Current assets			
Stocks		—	337,200
Debtors	5	385,648	164,582
Cash at bank and in hand		27,365	21,994
		413,013	523,776
Creditors: amounts falling due within one year	6	304,606	301,483
Net current assets		108,407	222,293
Total assets less current liabilities		108,407	222,293
Net assets		108,407	222,293
Capital and reserves			
Called up share capital		2	2
Profit and loss account		108,405	222,291
Shareholders funds		108,407	222,293

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2018 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 17 February 2020 , and are signed on behalf of the board by:

Mr I J Hopkins

Director

Mr M A Bramley

Director

Company registration number: 04166220

The Window Depot Limited

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 128 Coppice Road, Arnold, Nottingham, NG5 7GT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a basis other than that of a going concern as the company ceased trading at the year end.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings, fixtures and equipment -	25% reducing balance
Motor vehicles -	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2017: 13).

5. Debtors

	2018	2017 (restated)
	£	£
Trade debtors	346,500	126,523
Other debtors	39,148	38,059
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	385,648	164,582
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6. Creditors: amounts falling due within one year

	2018	2017 (restated)
	£	£
Bank loans and overdrafts	13,975	6,097
Trade creditors	—	104,665
Corporation tax	12,054	12,054
Social security and other taxes	37,875	55,708
Other creditors	240,702	122,959
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	304,606	301,483
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7. Prior period errors

The statements have been restated to incorporate the impact of duplicated sales invoices and trade debtors. The correction has resulted in profits available for distribution as at 31 December 2017 reducing after tax by £30,912. Decrease in Trade Debtors (£45,795) Decrease in Creditors - VAT liability £7,632 Decrease in Creditors - Corporation Tax £7,251 Prior Year Adjustment - Decrease in Distributable Profits (£30,912)

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr I J Hopkins	(53,941)	1,545	—	(52,396)
Mr M A Bramley	(55,178)	1,545	—	(53,633)
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	(109,119)	3,090	—	(106,029)
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2017

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr I J Hopkins	(59)	9,932	(63,813)	(53,940)
Mr M A Bramley	(997)	9,632	(63,814)	(55,179)
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	(1,056)	19,564	(127,627)	(109,119)
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9. Related party transactions

Included within Other Creditors is a balance of £9,333 which is owed to a company under the control of M Bramley the director.

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.