

Vacuum Windows Ltd

Annual Report and Unaudited Financial Statements (Filleled)
for the Year Ended 30 September 2017

Manningtons
7 Wellington Square
Hastings
East Sussex
TN34 1PD

Vacuum Windows Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Statement of Changes in Equity	<u>4</u>
Notes to the Financial Statements	<u>5</u> to <u>10</u>

Vacuum Windows Ltd

Company Information

Director	W R Beccham
Company secretary	H Beecham
Registered office	7 Wellington Square Hastings East Sussex TN34 1PD
Accountants	Manningtons 7 Wellington Square Hastings East Sussex TN34 1PD

Vacuum Windows Ltd

(Registration number: 04491433)

Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	2,500	3,000
Tangible assets	<u>5</u>	31,140	33,521
		<u>33,640</u>	<u>36,521</u>
Current assets			
Stocks	<u>6</u>	5,000	5,000
Debtors	<u>7</u>	53,994	51,989
Cash at bank and in hand		221,572	153,976
		<u>280,566</u>	<u>210,965</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(57,628)</u>	<u>(55,712)</u>
Net current assets		<u>222,938</u>	<u>155,253</u>
Total assets less current liabilities		256,578	191,774
Provisions for liabilities		<u>(5,724)</u>	<u>(6,456)</u>
Net assets		<u>250,854</u>	<u>185,318</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>250,754</u>	<u>185,218</u>
Total equity		<u>250,854</u>	<u>185,318</u>

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 10 form an integral part of these financial statements.

Vacuum Windows Ltd
(Registration number: 04491433)
Balance Sheet as at 30 September 2017

Approved and authorised by the director on 12 March 2018

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W R Beecham

Director

The notes on pages 5 to 10 form an integral part of these financial statements.
Page 3

Vacuum Windows Ltd

Statement of Changes in Equity for the Year Ended 30 September 2017

	Share capital £	Profit and loss account £	Total £
At 1 October 2016	100	185,218	185,318
Profit for the year	-	140,536	140,536
Total comprehensive income	-	140,536	140,536
Dividends	-	(75,000)	(75,000)
At 30 September 2017	100	250,754	250,854

	Share capital £	Profit and loss account £	Total £
At 1 October 2015	100	174,750	174,850
Profit for the year	-	108,468	108,468
Total comprehensive income	-	108,468	108,468
Dividends	-	(98,000)	(98,000)
At 30 September 2016	100	185,218	185,318

The notes on pages 5 to 10 form an integral part of these financial statements.

Vacuum Windows Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

7 Wellington Square
Hastings
East Sussex
TN34 1PD
England

These financial statements were authorised for issue by the director on 12 March 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixture, Fittings and Equipment	25% Reducing Balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as

follows:

Vacuum Windows Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

Asset class	Amortisation method and rate
Goodwill	20years Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Vacuum Windows Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2016 - 5).

Vacuum Windows Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2016	10,000	10,000
At 30 September 2017	10,000	10,000
Amortisation		
At 1 October 2016	7,000	7,000
Amortisation charge	500	500
At 30 September 2017	7,500	7,500
Carrying amount		
At 30 September 2017	2,500	2,500
At 30 September 2016	3,000	3,000

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Vacuum Windows Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2016	130,062	130,062
Additions	8,000	8,000
At 30 September 2017	138,062	138,062
Depreciation		
At 1 October 2016	96,541	96,541
Charge for the year	10,381	10,381
At 30 September 2017	106,922	106,922
Carrying amount		
At 30 September 2017	31,140	31,140
At 30 September 2016	33,521	33,521

6 Stocks

	2017 £	2016 £
Other inventories	5,000	5,000

7 Debtors

	2017 £	2016 £
Trade debtors	53,994	51,182
Other debtors	-	807
Total current trade and other debtors	53,994	51,989

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		-	1,882
Taxation and social security		21,143	23,917
Other creditors		36,485	29,913

Vacuum Windows Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

9 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £100 per each Ordinary share share	75,000	98,000

Page 10

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.