

MAYFORD CONSERVATORIES AND WINDOWS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

Phebys Limited

Chartered Certified Accountants

Whitleather Lodge Barn
Woolley Road
Spaldwick
Cambridgeshire
PE28 0UD

Mayford Conservatories and Windows Limited
Unaudited Financial Statements
For The Year Ended 31 August 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

Mayford Conservatories and Windows Limited
Balance Sheet
As at 31 August 2017

Registered number: 04864275

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		10,509		12,010
Tangible Assets	3		302		403
			<u>10,811</u>		<u>12,413</u>
CURRENT ASSETS					
Stocks	4	19,321		16,876	
Debtors	5	10,106		796	
Cash at bank and in hand		<u>3</u>		<u>4,302</u>	
		29,430		21,974	
Creditors: Amounts Falling Due Within One Year	6	<u>(39,707)</u>		<u>(32,158)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(10,277)</u>		<u>(10,184)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>534</u>		<u>2,229</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>-</u>		<u>(2,086)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		<u>(54)</u>		<u>(40)</u>
NET ASSETS			<u>480</u>		<u>103</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and loss account			<u>479</u>		<u>102</u>
SHAREHOLDERS' FUNDS			<u>480</u>		<u>103</u>

Mayford Conservatories and Windows Limited
Balance Sheet (continued)
As at 31 August 2017

For the year ending 31 August 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Graham Belbin

17/11/2017

The notes on pages 4 to 7 form part of these financial statements.

Mayford Conservatories and Windows Limited
Statement of Changes in Equity
For The Year Ended 31 August 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 September 2015	1	(408)	(407)
Profit for the year and total comprehensive income	-	20,510	20,510
Dividends paid	-	(20,000)	(20,000)
As at 31 August 2016 and 1 September 2016	1	102	103
Profit for the year and total comprehensive income	-	22,377	22,377
Dividends paid	-	(22,000)	(22,000)
As at 31 August 2017	1	479	480

Mayford Conservatories and Windows Limited
Notes to the Unaudited Accounts
For The Year Ended 31 August 2017

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. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.4. 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:

Plant & Machinery	25% on reducing balance
Fixtures & Fittings	25% on reducing balance
Computer Equipment	33% on cost

1.5. 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.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Mayford Conservatories and Windows Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

2. Intangible Assets

	Goodwill
	£
Cost	
As at 1 September 2016	30,022
As at 31 August 2017	30,022
Amortisation	
As at 1 September 2016	18,012
Provided during the period	1,501
As at 31 August 2017	19,513
Net Book Value	
As at 31 August 2017	10,509
As at 1 September 2016	12,010

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2016	2,220	2,952	1,063	6,235
As at 31 August 2017	2,220	2,952	1,063	6,235
Depreciation				
As at 1 September 2016	2,184	2,585	1,063	5,832
Provided during the period	9	92	-	101
As at 31 August 2017	2,193	2,677	1,063	5,933
Net Book Value				
As at 31 August 2017	27	275	-	302
As at 1 September 2016	36	367	-	403

4. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	19,321	16,876
	19,321	16,876

Mayford Conservatories and Windows Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

5. Debtors

	2017	2016
	£	£
Due within one year		
Prepayments and accrued income	2,156	796
Director's loan account	7,950	-
	<u>10,106</u>	<u>796</u>

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	20,117	14,233
Bank loans and overdrafts	2,317	5,701
Corporation tax	5,842	5,521
VAT	1,603	749
Other creditors	6,120	2,478
Accruals and deferred income	3,708	3,476
	<u>39,707</u>	<u>32,158</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	-	2,086

8. Deferred Taxation

	2017	2016
	£	£
As at 1 September 2016	40	58
Deferred taxation	14	(18)
	<u>54</u>	<u>40</u>

The provision for deferred taxation is made up of accelerated capital allowances

Mayford Conservatories and Windows Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	1	1	1

10. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 September 2016	Amounts advanced	Amounts repaid	As at 31 August 2017
	£	£	£	£
Mr Graham Belbin	-	7,950	-	7,950

The above loan is unsecured, interest free and repayable on demand.

11. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	22,000	20,000
	22,000	20,000

12. General Information

Mayford Conservatories and Windows Limited Registered number 04864275 is a limited by shares company incorporated in England & Wales. The Registered Office is Little Honey Pots, Ellis Farm Close, Woking, Surrey, GU22 9QN.

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.