Registration number: 07103319

Windriven Sales Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

M.J. Smith & Co Limited
Chartered Accountants
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Windriven Sales Ltd

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Windriven Sales Ltd

(Registration number: 07103319)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	28,038	10,187
Current assets			
Stocks	6	34,105	26,253
Debtors	7	18,928	12,870
Cash at bank and in hand		39,403	33,801
		92,436	72,924
Creditors: Amounts falling due within one year	8	(73,195)	(65,585)
Net current assets		19,241	7,339
Total assets less current liabilities		47,279	17,526
Creditors: Amounts falling due after more than one year	8	(13,515)	-
Provisions for liabilities		(5,327)	(2,037)
Net assets		28,437	15,489
Capital and reserves			
Called up share capital		100	100
Profit and loss account		28,337	15,389
Total equity		28,437	15,489

For the financial year ending 31 December 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account.

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.

The notes on pages 3 to 8 form an integral part of these financial statements.

Windriven Sales Ltd

(Registration number: 07103319)
Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 5 July 2018 and signed on its behalf by:

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Mrs E J Saunders

Director

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:
3 Marine Parade
Lyme Regis
Dorset
DT7 3JH

These financial statements were authorised for issue by the Board on 5 July 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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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**
Plant and machinery	25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

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.

Notes to the Financial Statements for the Year Ended 31 December 2017

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2016 - 6).

4 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	9,345	3,396

5 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2017	-	34,377	34,377
Additions	25,985	1,211	27,196
At 31 December 2017	25,985	35,588	61,573
Depreciation			
At 1 January 2017	-	24,190	24,190
Charge for the year	6,496	2,849	9,345
At 31 December 2017	6,496	27,039	33,535
Carrying amount			
At 31 December 2017	19,489	8,549	28,038
At 31 December 2016	-	10,187	10,187

6 Stocks

	2017 £	2016 £
Other inventories	34,105	26,253

7 Debtors

	2017 £	2016 £
Trade debtors	6,897	2,328
Other debtors	12,031	10,542
Total current trade and other debtors	18,928	12,870

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts		5,792	-
Trade creditors		14,937	12,885
Taxation and social security		3,951	4,697
Other creditors		40,736	41,130
Director's current account		7,779	6,873
		73,195	65,585
Due after one year			
Loans and borrowings		13,515	-

The above director's loan is interest free and payable on demand.

9 Parent and ultimate parent undertaking

The ultimate controlling party is E J Saunders and M C Saunders .