

REGISTERED NUMBER: 07526598 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Ace Sash Windows Limited

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for the Year Ended 30 April 2017

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Ace Sash Windows Limited

Company Information
for the Year Ended 30 April 2017

DIRECTOR:

Mr C Enticott

REGISTERED OFFICE:

58 Hallway Drive
Shilton
Coventry
Warwickshire
CV7 9JQ

REGISTERED NUMBER:

07526598 (England and Wales)

ACCOUNTANTS:

AJ Wells & Co
Eastlands Court
St Peters Road
Rugby
Warwickshire
CV21 3QP

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	<u>7,224</u>	<u>7,224</u>	<u>9,029</u>	<u>9,029</u>
CURRENT ASSETS					
Stocks	6	500		500	
Debtors	7	10,971		17,376	
Cash at bank		<u>1,968</u>		<u>-</u>	
		13,439		17,876	
CREDITORS					
Amounts falling due within one year	8	<u>15,533</u>		<u>19,148</u>	
NET CURRENT LIABILITIES			<u>(2,094)</u>		<u>(1,272)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,130		7,757
CREDITORS					
Amounts falling due after more than one year	9		(3,009)		(5,133)
PROVISIONS FOR LIABILITIES	10		<u>(1,373)</u>		<u>(1,806)</u>
NET ASSETS			<u>748</u>		<u>818</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>648</u>		<u>718</u>
SHAREHOLDERS' FUNDS			<u>748</u>		<u>818</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12 October 2017 and were signed by:

Mr C Enticott - Director

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

1. **STATUTORY INFORMATION**

Ace Sash Windows Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2016	
and 30 April 2017	<u>20,000</u>
AMORTISATION	
At 1 May 2016	
and 30 April 2017	<u>20,000</u>
NET BOOK VALUE	
At 30 April 2017	<u>-</u>
At 30 April 2016	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2016				
and 30 April 2017	<u>1,958</u>	<u>600</u>	<u>10,194</u>	<u>12,752</u>
DEPRECIATION				
At 1 May 2016	1,316	368	2,039	3,723
Charge for year	<u>128</u>	<u>46</u>	<u>1,631</u>	<u>1,805</u>
At 30 April 2017	<u>1,444</u>	<u>414</u>	<u>3,670</u>	<u>5,528</u>
NET BOOK VALUE				
At 30 April 2017	<u>514</u>	<u>186</u>	<u>6,524</u>	<u>7,224</u>
At 30 April 2016	<u>642</u>	<u>232</u>	<u>8,155</u>	<u>9,029</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Motor vehicles £
COST		
At 1 May 2016 and 30 April 2017		<u>10,194</u>
DEPRECIATION		
At 1 May 2016		2,039
Charge for year		<u>1,631</u>
At 30 April 2017		<u>3,670</u>
NET BOOK VALUE		
At 30 April 2017		<u>6,524</u>
At 30 April 2016		<u>8,155</u>
6. STOCKS		
	30.4.17	30.4.16
	£	£
Finished goods	<u>500</u>	<u>500</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.4.17	30.4.16
	£	£
Trade debtors	-	2,250
Directors' current accounts	<u>10,971</u>	<u>15,126</u>
	<u>10,971</u>	<u>17,376</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	-	4,362
Hire purchase contracts	2,124	2,124
Tax	6,093	3,327
Social security and other taxes	170	305
Accruals and deferred income	<u>7,146</u>	<u>9,030</u>
	<u>15,533</u>	<u>19,148</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	30.4.17	30.4.16
	£	£
Hire purchase contracts	<u>3,009</u>	<u>5,133</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

10. PROVISIONS FOR LIABILITIES

	30.4.17 £	30.4.16 £
Deferred tax		
Accelerated capital allowances	<u>1,373</u>	<u>1,806</u>
		Deferred tax
		£
Balance at 1 May 2016		1,806
Provided during year		(433)
Balance at 30 April 2017		<u>1,373</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	30.4.17 £	30.4.16 £
Mr C Enticott		
Balance outstanding at start of year	15,126	15,006
Amounts advanced	-	120
Amounts repaid	(4,155)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,971</u>	<u>15,126</u>

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.