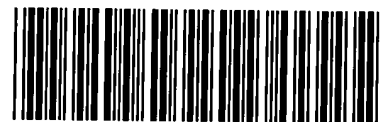


COMPANY REGISTRATION NUMBER: 07573295

Bicester uPVC Direct Limited
Filleled Unaudited Financial Statements
28 February 2017

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Bicester uPVC Direct Limited

Financial Statements

Year ended 28 February 2017

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Bicester uPVC Direct Limited

Statement of Financial Position

28 February 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		28,599	14,209
Current assets				
Stocks		106,639		86,639
Debtors	6	189,043		117,850
Cash at bank and in hand		64,436		90,675
		<u>360,118</u>		<u>295,164</u>
Creditors: amounts falling due within one year	7	<u>321,415</u>		<u>286,476</u>
Net current assets			38,703	8,688
Total assets less current liabilities			<u>67,302</u>	<u>22,897</u>
Net assets			<u>67,302</u>	<u>22,897</u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			67,202	22,797
Members funds			<u>67,302</u>	<u>22,897</u>

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 28 February 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 28/11/17, and are signed on behalf of the board by:


Mr A J White
Director

Company registration number: 07573295

The notes on pages 2 to 5 form part of these financial statements.

Bicester uPVC Direct Limited

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1, Murdock Road, Bicester, Oxon, OX26 4PP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

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.

Bicester uPVC Direct Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2017

3. Accounting policies *(continued)*

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. 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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:

Motor vehicles	- 25% reducing balance
Equipment	- 20% 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2016: 12).

Bicester uPVC Direct Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2017

5. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 March 2016	22,118	5,731	27,849
Additions	19,045	4,402	23,447
At 28 February 2017	<u>41,163</u>	<u>10,133</u>	<u>51,296</u>
Depreciation			
At 1 March 2016	10,629	3,011	13,640
Charge for the year	7,633	1,424	9,057
At 28 February 2017	<u>18,262</u>	<u>4,435</u>	<u>22,697</u>
Carrying amount			
At 28 February 2017	<u>22,901</u>	<u>5,698</u>	<u>28,599</u>
At 29 February 2016	<u>11,489</u>	<u>2,720</u>	<u>14,209</u>

6. Debtors

	2017 £	2016 £
Trade debtors	131,860	66,083
Other debtors	57,183	51,767
	<u>189,043</u>	<u>117,850</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	121,732	86,699
Corporation tax	16,474	18,604
Social security and other taxes	24,549	13,521
Other creditors	158,660	167,652
	<u>321,415</u>	<u>286,476</u>

Bicester uPVC Direct Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2017

8. Director's advances, credits and guarantees

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

	2017		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr A J White	<u>41,327</u>	<u>182</u>	<u>41,509</u>

	2016		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr A J White	<u>(20,270)</u>	<u>61,597</u>	<u>41,327</u>

9. Related party transactions

The company was under the control of Mr A J White throughout the current year. Mr White is the director and majority shareholder.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.