

**BIFOLDING DOORS 4 U LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Bifolding Doors 4 U Ltd
Financial Statements
For The Year Ended 31 March 2022

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Bifolding Doors 4 U Ltd
Balance Sheet
As at 31 March 2022

Registered number: 08452819

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,736		3,584
			2,736		3,584
CURRENT ASSETS					
Stocks	4	45,000		45,000	
Debtors	5	25,180		39,607	
Cash at bank and in hand		33,433		70,996	
		103,613		155,603	
Creditors: Amounts Falling Due Within One Year	6	(61,388)		(76,179)	
NET CURRENT ASSETS (LIABILITIES)			42,225		79,424
TOTAL ASSETS LESS CURRENT LIABILITIES			44,961		83,008
Creditors: Amounts Falling Due After More Than One Year	7		(31,667)		(41,130)
NET ASSETS			13,294		41,878
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			13,292		41,876
SHAREHOLDERS' FUNDS			13,294		41,878

Bifolding Doors 4 U Ltd
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Darren Dyson

Director

27 September 2022

The notes on pages 3 to 5 form part of these financial statements.

Bifolding Doors 4 U Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2022

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	15% and 25% reducing balance
Motor Vehicles	25% reducing balance

1.4. 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.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2021: 4)

Bifolding Doors 4 U Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 April 2021	1,684	17,183	18,867
As at 31 March 2022	1,684	17,183	18,867
Depreciation			
As at 1 April 2021	1,159	14,124	15,283
Provided during the period	83	765	848
As at 31 March 2022	1,242	14,889	16,131
Net Book Value			
As at 31 March 2022	442	2,294	2,736
As at 1 April 2021	525	3,059	3,584

4. Stocks

	2022	2021
	£	£
Stock	45,000	45,000
	45,000	45,000

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	21,400	36,967
Other debtors	3,780	2,640
	25,180	39,607

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	34,145	34,946
Bank loans and overdrafts	10,000	8,870
Corporation tax	-	2,149
Other taxes and social security	1,298	1,320
VAT	7,584	17,756
Other creditors	316	425
Other creditors (1)	215	215
Accruals and deferred income	1,540	1,540
Director's loan account	6,290	8,958
	61,388	76,179

Bifolding Doors 4 U Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

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

	2022	2021
	£	£
Bank loans	31,667	41,130
	<u>31,667</u>	<u>41,130</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

9. General Information

Bifolding Doors 4 U Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08452819 . The registered office is Unit 1 Joshua Business Park, Cromford Road, Langley Mill, Nottinghamshire, NG16 4EW.

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.