

**BIFOLDING DOORS 4 U LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Bifolding Doors 4 U Ltd
Financial Statements
For The Year Ended 31 March 2023

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Bifolding Doors 4 U Ltd
Balance Sheet
As At 31 March 2023

Registered number: 08452819

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,093		2,736
			2,093		2,736
CURRENT ASSETS					
Stocks	4	70,874		45,000	
Debtors	5	40,495		25,180	
Cash at bank and in hand		20,814		33,433	
		132,183		103,613	
Creditors: Amounts Falling Due Within One Year	6	(99,148)		(61,388)	
NET CURRENT ASSETS (LIABILITIES)			33,035		42,225
TOTAL ASSETS LESS CURRENT LIABILITIES			35,128		44,961
Creditors: Amounts Falling Due After More Than One Year	7		(26,667)		(31,667)
NET ASSETS			8,461		13,294
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			8,459		13,292
SHAREHOLDERS' FUNDS			8,461		13,294

Bifolding Doors 4 U Ltd
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 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

28 November 2023

The notes on pages 3 to 4 form part of these financial statements.

Bifolding Doors 4 U Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2022: 4)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 April 2022	1,684	17,183	18,867
As at 31 March 2023	1,684	17,183	18,867
Depreciation			
As at 1 April 2022	1,242	14,889	16,131
Provided during the period	70	573	643
As at 31 March 2023	1,312	15,462	16,774
Net Book Value			
As at 31 March 2023	372	1,721	2,093
As at 1 April 2022	442	2,294	2,736

Bifolding Doors 4 U Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Stocks

	2023	2022
	£	£
Stock	70,874	45,000
	<u>70,874</u>	<u>45,000</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	40,495	21,400
Other debtors	-	3,780
	<u>40,495</u>	<u>25,180</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	49,585	34,145
Bank loans and overdrafts	10,000	10,000
Other taxes and social security	1,355	1,298
VAT	10,742	7,584
Other creditors	20,232	316
Other creditors (1)	239	215
Accruals and deferred income	1,565	1,540
Director's loan account	5,430	6,290
	<u>99,148</u>	<u>61,388</u>

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

	2023	2022
	£	£
Bank loans	26,667	31,667
	<u>26,667</u>	<u>31,667</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	2	2

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.