

COMPANY REGISTRATION NUMBER: 9661424

Window Magician Limited

Filleted Unaudited Abridged Financial Statements

30 April 2021

Window Magician Limited

Abridged Statement of Financial Position

30 April 2021

| | | 2021 | 2020 |
|--|------|----------|-----------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 5 | 24,911 | 26,719 |
| Current assets | | | |
| Debtors | | 34,278 | 9,872 |
| Cash at bank and in hand | | 22,211 | 7,636 |
| | | ----- | ----- |
| | | 56,489 | 17,508 |
| Creditors: amounts falling due within one year | | 44,720 | 39,129 |
| | | ----- | ----- |
| Net current assets/(liabilities) | | 11,769 | (21,621) |
| | | ----- | ----- |
| Total assets less current liabilities | | 36,680 | 5,098 |
| Creditors: amounts falling due after more than one year | | | |
| | | 39,200 | — |
| Provisions | | | |
| Taxation including deferred tax | | 4,593 | 5,025 |
| | | ----- | ----- |
| Net (liabilities)/assets | | (7,113) | 73 |
| | | ----- | ----- |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | (7,114) | 72 |
| | | ----- | ----- |
| Shareholders (deficit)/funds | | (7,113) | 73 |
| | | ----- | ----- |

These abridged 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 Section 1A of 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 abridged statement of comprehensive income has not been delivered.

For the year ending 30 April 2021 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 April 2021 in accordance with Section 444(2A) of the Companies Act 2006.

Window Magician Limited

Abridged Statement of Financial Position *(continued)*

30 April 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 2 December 2021 , and are signed on behalf of the board by:

Mrs T Roote

Director

Company registration number: 9661424

Window Magician Limited

Notes to the Abridged Financial Statements

Year ended 30 April 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Hadleigh Business Centre, 351 London Road, Hadleigh, Essex, SS7 2BT.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of Value Added Tax.

Corporation 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 in equity, respectively. 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and 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:

| | | |
|---------------------|---|----------------------|
| Plant and machinery | - | 25% reducing balance |
| Website | - | 33% straight line |
| Motor vehicles | - | 25% reducing balance |
| Equipment | - | 33% straight line |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2020: 4).

5. Tangible assets

| | £ |
|-------------------------|---------------|
| Cost | |
| At 1 May 2020 | 62,284 |
| Additions | 23,370 |
| Disposals | (45,675) |
| At 30 April 2021 | 39,979 |
| Depreciation | |
| At 1 May 2020 | 35,565 |
| Charge for the year | 5,860 |
| Disposals | (26,357) |
| At 30 April 2021 | 15,068 |
| Carrying amount | |
| At 30 April 2021 | 24,911 |
| At 30 April 2020 | 26,719 |

6. Director's advances, credits and guarantees

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

| | Balance brought forward and outstanding | |
|-------------|--|-------------|
| | 2021 | 2020 |
| | £ | £ |
| Mrs T Roote | (122) | (122) |

7. Related party transactions

The company was under the control of Mrs T Roote throughout the current and previous period.

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.