Registered number
09752818

Palmer Windows Ltd

Filleted Accounts

31 August 2023

Palmer Windows Ltd

Registered number: 09752818

Balance Sheet

as at 31 August 2023

	Notes		2023		2022
			£		£
Fixed assets					
Intangible assets	3		3,000		4,000
Tangible assets	4		16,625		20,781
			19,625		24,781
Current assets					
Stocks & WIP		2,000		21,400	
Debtors	5	42,691		19,474	
Cash at bank and in hand		19,677		10,308	
		64,368		51,182	
Creditors: amounts falling due within one year	6	(36,746)		(24,882)	
Net current assets			27,622		26,300
Total assets less current liabilities			47,247		51,081
Creditors: amounts falling due after more than one year	7		(17,700)		(27,900)
Net assets			29,547		23,181
Capital and reserves					
Called up share capital			100		100
Profit and loss account			29,447		23,081
Shareholder's funds			29,547		23,181

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Palmer

Director

Approved by the board on 12 January 2024

Palmer Windows Ltd

Notes to the Accounts

for the year ended 31 August 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor Vehicles	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	4	4

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 September 2022	10,000
Additions	-
Disposals	-
At 31 August 2023	10,000
Amortisation	
At 1 September 2022	6,000
Provided during the year	1,000
On disposals	-
At 31 August 2023	7,000
Net book value	
At 31 August 2023	3,000
At 31 August 2022	4,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 September 2022	1,104	35,195	36,299
Additions	-	-	-
Surplus on revaluation	-	-	-
Disposals	-	-	-
At 31 August 2023	1,104	35,195	36,299

Depreciation			
At 1 September 2022	803	14,715	15,518
Charge for the year	60	4,096	4,156
Surplus on revaluation	-	-	-
On disposals	-	-	-
At 31 August 2023	863	18,811	19,674
Net book value			
At 31 August 2023	241	16,384	16,625
At 31 August 2022	301	20,480	20,781

5 Debtors

	2023	2022
	£	£
Trade debtors	39,175	10,039
Rent deposit	1,131	1,131
Other debtors	2,385	8,304
	42,691	19,474

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,200	10,200
Trade creditors	11,648	8,279
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Taxation and social security costs	6,142	2,810
Other creditors	8,756	3,593
	36,746	24,882

7 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans	17,700	27,900
	17,700	27,900

8 Controlling party

C Palmer, the sole Director, controls the company.

9 Other information

Palmer Windows Ltd is a private company limited by shares and incorporated in England. Its registered office is:

3 Shaftesbury Close
West Moors
Ferndown
Dorset
BH22 0DZ