

REGISTERED NUMBER: 03983026 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017
FOR
ACADEMY WINDOWS AND CONSERVATORIES LTD

Wightwater Accountants Ltd
17 Withybed Way
Thatcham
Berkshire
RG18 4DG

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ACADEMY WINDOWS AND CONSERVATORIES LTD

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for the Year Ended 31st December 2017

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ACADEMY WINDOWS AND CONSERVATORIES LTD

COMPANY INFORMATION
for the Year Ended 31st December 2017

DIRECTOR: A B Smith

SECRETARY: A B Smith

REGISTERED OFFICE: 20-22 Richfield Avenue
Reading
Berkshire
RG1 8EQ

REGISTERED NUMBER: 03983026 (England and Wales)

ACCOUNTANTS: Wightwater Accountants Ltd
17 Withybed Way
Thatcham
Berkshire
RG18 4DG

ACADEMY WINDOWS AND CONSERVATORIES LTD (REGISTERED NUMBER: 03983026)

BALANCE SHEET
31st December 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Tangible assets	4	153,266	172,241
CURRENT ASSETS			
Stocks		24,895	42,651
Debtors	5	1,425,697	1,402,980
Cash in hand		-	167
		<u>1,450,592</u>	<u>1,445,798</u>
CREDITORS			
Amounts falling due within one year	6	<u>897,157</u>	<u>1,085,097</u>
NET CURRENT ASSETS		<u>553,435</u>	<u>360,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>706,701</u>	<u>532,942</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>2,031</u>	<u>24,517</u>
NET ASSETS		<u><u>704,670</u></u>	<u><u>508,425</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings	9	<u>704,668</u>	<u>508,423</u>
SHAREHOLDERS' FUNDS		<u><u>704,670</u></u>	<u><u>508,425</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ACADEMY WINDOWS AND CONSERVATORIES LTD (REGISTERED NUMBER: 03983026)

BALANCE SHEET - continued
31st December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 12th September 2018 and were signed by:



A B Smith - Director

The notes form part of these financial statements

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31st December 2017**

1. STATUTORY INFORMATION

Academy Windows and Conservatories Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2016 - 9).

ACADEMY WINDOWS AND CONSERVATORIES LTD**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31st December 2017**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st January 2017	62,433	136,378	285,770	484,581
Additions	55,595	6,973	-	62,568
Disposals	-	-	(108,769)	(108,769)
At 31st December 2017	118,028	143,351	177,001	438,380
DEPRECIATION				
At 1st January 2017	19,215	113,315	179,810	312,340
Charge for year	24,703	7,507	18,875	51,085
Eliminated on disposal	-	-	(78,311)	(78,311)
At 31st December 2017	43,918	120,822	120,374	285,114
NET BOOK VALUE				
At 31st December 2017	74,110	22,529	56,627	153,266
At 31st December 2016	43,218	23,063	105,960	172,241

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1st January 2017	190,805
Disposals	(37,930)
At 31st December 2017	152,875
DEPRECIATION	
At 1st January 2017	140,086
Charge for year	9,323
Eliminated on disposal	(24,389)
At 31st December 2017	125,020
NET BOOK VALUE	
At 31st December 2017	27,855
At 31st December 2016	50,719

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	321	16,371
Other debtors	1,425,376	1,386,609
	<u>1,425,697</u>	<u>1,402,980</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	215,094	112,562
Hire purchase contracts	23,842	47,161
Trade creditors	421,720	647,720
Taxation and social security	169,880	212,655
Other creditors	66,621	64,999
	<u>897,157</u>	<u>1,085,097</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17	31.12.16
	£	£
Hire purchase contracts	<u>2,031</u>	<u>24,517</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank overdrafts	<u>215,094</u>	<u>112,562</u>

9. RESERVES

	Retained earnings £
At 1st January 2017	508,423
Profit for the year	<u>196,245</u>
At 31st December 2017	<u>704,668</u>

10. CONTINGENT LIABILITIES

The company operates from seven retail premises that are occupied under leases, for various terms, from third parties. All of those leases have dilapidation clauses as part of their terms and conditions. No amount for dilapidations in respect of these properties is provided within the accounts as the Director considers that most leases are likely to be renewed when they come to term. However, the Director estimates that the total dilapidations cost on terminating all of those leases would amount to £400,000.

ACADEMY WINDOWS AND CONSERVATORIES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2017

11. RELATED PARTY DISCLOSURES

During the period the company paid rent amounting to £150,000 (12 Months to 31 December 2016: £150,000) to Samax Estates Limited for the use of the premises owned by that company.

At 31st December 2017 debtors included a balance with Samax Estates Limited of £1,390,890 (December 2016: debtor £1,336,648).

During the period the company paid a commercial rent amounting to £32,000 (12 Months to 31 December 2016: £32,000) to A B Smith for the use of retail premises.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A B Smith.