

**Doors and Windows Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2020**

Registration number: 01726521

# Doors and Windows Limited

## Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>7</u>

# Doors and Windows Limited

## Balance Sheet

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	241,179	245,640
<b>Current assets</b>			
Stocks		12,615	18,486
Debtors	<u>4</u>	266	6,222
Cash at bank and in hand		93,785	103,035
		<u>106,666</u>	<u>127,743</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(66,974)</u>	<u>(86,034)</u>
<b>Net current assets</b>		<u>39,692</u>	<u>41,709</u>
<b>Total assets less current liabilities</b>		280,871	287,349
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(111,365)</u>	<u>(147,212)</u>
<b>Provisions for liabilities</b>		<u>(1,687)</u>	<u>(1,964)</u>
<b>Net assets</b>		<u>167,819</u>	<u>138,173</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		167,719	138,073
<b>Total equity</b>		<u>167,819</u>	<u>138,173</u>

# Doors and Windows Limited

## Balance Sheet

31 March 2020

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 September 2020 and signed on its behalf by:

.....  
Mr R A Horwell  
Director

Company Registration Number: 01726521

# Doors and Windows Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2020

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

C/O Francis Clark LLP  
North Quay House  
Sutton Harbour  
Plymouth  
Devon  
PL4 0RA  
United Kingdom

The principal place of business is:

Unit 6 Galileo Close  
Newnham Industrial Estate  
Plympton  
Plymouth  
Devon  
PL7 4JW  
United Kingdom

These financial statements were authorised for issue by the Board on 21 September 2020.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover represents amount chargeable, net of value added tax, in respect of the sale of goods and services to customers. Revenue is recognised at date of completion.

# Doors and Windows Limited

## Notes to the Unaudited Financial Statements

### Year Ended 31 March 2020

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	2% straight line
Furniture, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance
Other property, plant and equipment	20% reducing balance

#### Stocks

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

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

# Doors and Windows Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2020

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

# Doors and Windows Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2020

### 3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2019	268,928	77,311	22,317	368,556
Additions	-	760	-	760
At 31 March 2020	<u>268,928</u>	<u>78,071</u>	<u>22,317</u>	<u>369,316</u>
<b>Depreciation</b>				
At 1 April 2019	31,334	72,185	19,397	122,916
Charge for the year	3,662	828	731	5,221
At 31 March 2020	<u>34,996</u>	<u>73,013</u>	<u>20,128</u>	<u>128,137</u>
<b>Carrying amount</b>				
At 31 March 2020	<u>233,932</u>	<u>5,058</u>	<u>2,189</u>	<u>241,179</u>
At 31 March 2019	<u>237,594</u>	<u>5,126</u>	<u>2,920</u>	<u>245,640</u>

### 4 Debtors

	2020 £	2019 £
Trade debtors	266	6,222
	<u>266</u>	<u>6,222</u>

### 5 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	<u>6</u>	6,433	15,967
Trade creditors		9,122	11,347
Corporation tax		8,874	11,928
Social security and other taxes		4,646	8,632
Other creditors		24,999	25,000
Accrued expenses		12,900	13,160
		<u>66,974</u>	<u>86,034</u>



# Doors and Windows Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2020

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	<u>6</u>	<u>111,365</u>	<u>147,212</u>

### 6 Loans and borrowings

	2020 £	2019 £
<b>Loans and borrowings due after one year</b>		
Bank borrowings	88,944	90,881
Other borrowings	<u>22,421</u>	<u>56,331</u>
	<u>111,365</u>	<u>147,212</u>

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Bank borrowings	6,432	15,966
Redeemable preference shares	<u>1</u>	<u>1</u>
	<u>6,433</u>	<u>15,967</u>

### 7 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary of £1 each	100	100	100	100
Non-cumulative redeemable 'A' Preference shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>

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.