

Doors and Windows Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2017

Registration number: 01726521

Doors and Windows Limited

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Doors and Windows Limited

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	243,426	248,062
Current assets			
Stocks		16,077	16,042
Debtors	<u>5</u>	3,915	7,942
Cash at bank and in hand		127,015	103,296
		<u>147,007</u>	<u>127,280</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(77,126)</u>	<u>(162,997)</u>
Net current assets/(liabilities)		<u>69,881</u>	<u>(35,717)</u>
Total assets less current liabilities		313,307	212,345
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(233,754)</u>	<u>(173,663)</u>
Provisions for liabilities		<u>(1,722)</u>	<u>(2,267)</u>
Net assets		<u>77,831</u>	<u>36,415</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>77,731</u>	<u>36,315</u>
Total equity		<u>77,831</u>	<u>36,415</u>

The notes on pages 3 to 8 form an integral part of these financial statements.

Doors and Windows Limited

Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 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 delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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.

Approved and authorised by the Board on 4 August 2017 and signed on its behalf by:

.....
Mr R A Horwell

Director

Company Registration Number: 01726521

The notes on pages 3 to 8 form an integral part of these financial statements.
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Notes to the Financial Statements

Year Ended 31 March 2017

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 4 August 2017.

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.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 April 2015. There is no material impact on the reported financial position and financial performance.

Doors and Windows Limited

Notes to the Financial Statements

Year Ended 31 March 2017

Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
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.

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.

Doors and Windows Limited

Notes to the Financial Statements

Year Ended 31 March 2017

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 5).

Doors and Windows Limited

Notes to the Financial Statements

Year Ended 31 March 2017

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 April 2016	257,306	26,237	22,317	47,294	353,154
Additions	-	1,495	-	-	1,495
At 31 March 2017	257,306	27,732	22,317	47,294	354,649
Depreciation					
At 1 April 2016	20,580	23,514	15,392	45,606	105,092
Charge for the year	3,430	632	1,732	337	6,131
At 31 March 2017	24,010	24,146	17,124	45,943	111,223
Carrying amount					
At 31 March 2017	233,296	3,586	5,193	1,351	243,426
At 31 March 2016	236,726	2,723	6,925	1,688	248,062

5 Debtors

	2017 £	2016 £
Trade debtors	3,915	7,942
	<u>3,915</u>	<u>7,942</u>

Doors and Windows Limited

Notes to the Financial Statements

Year Ended 31 March 2017

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>7</u>	6,117	89,831
Trade creditors		13,720	14,826
Social security and other taxes		10,387	11,478
Other creditors		20,000	20,000
Accrued expenses		12,588	14,654
Corporation tax		14,314	12,208
		<u>77,126</u>	<u>162,997</u>
Due after one year			
Loans and borrowings	<u>7</u>	<u>233,754</u>	<u>173,663</u>

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	126,096	48,171
Other borrowings	107,658	125,492
	<u>233,754</u>	<u>173,663</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	6,116	89,830
Redeemable preference shares	1	1
	<u>6,117</u>	<u>89,831</u>

Bank borrowings

Both of the loans included above is denominated in pounds sterling, £, with a nominal interest rate of 3.10, and the final instalment is due on 20 January 2032. The carrying amount at year end is £132,212 (2016 - £185,877).

Security on the borrowings is held over the building owned by the company.

Doors and Windows Limited

Notes to the Financial Statements

Year Ended 31 March 2017

8 Parent and ultimate parent undertaking

The company's immediate parent is Horwell Holdings Limited, incorporated in England and Wales.

These financial statements are available upon request from Companies House. Horwell Holdings Limited has registered offices at C/O Francis Clark LLP, North Quay House, Sutton Harbour, Plymouth, Devon, PL4 0RA.

The ultimate controlling party is the directors of Horwell Holdings Limited.

9 Transition to FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2015.

There are no changes to the previously stated equity as at 1 April 2015 and 1 April 2016 nor is there any change to the profit for the year ended 31 March 2016 as a result of the transition to FRS 102.

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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.