

Unaudited Financial Statements
for the Year Ended 30 November 2021
for
LEEDS GLASS WINDOWS LIMITED

**Contents of the Financial Statements
for the year ended 30 November 2021**

	Page
Balance Sheet	1
Notes to the Financial Statements	2
Accountants' Report	6

LEEDS GLASS WINDOWS LIMITED (REGISTERED NUMBER: 02573414)**Balance Sheet
30 November 2021**

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	4		94,449		46,307
CURRENT ASSETS					
Stocks		75,622		67,536	
Debtors	5	221,914		168,175	
Cash at bank and in hand		<u>418,212</u>		<u>346,436</u>	
		715,748		582,147	
CREDITORS					
Amounts falling due within one year	6	<u>513,278</u>		<u>504,503</u>	
NET CURRENT ASSETS			<u>202,470</u>		<u>77,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			296,919		123,951
CREDITORS					
Amounts falling due after more than one year	7		(94,572)		(12,593)
PROVISIONS FOR LIABILITIES			<u>(20,406)</u>		<u>(7,009)</u>
NET ASSETS			<u>181,941</u>		<u>104,349</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>181,841</u>		<u>104,249</u>
SHAREHOLDERS' FUNDS			<u>181,941</u>		<u>104,349</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 24 June 2022 and were signed on its behalf by:

S Green - Director

**Notes to the Financial Statements
for the year ended 30 November 2021**

1. STATUTORY INFORMATION

Leeds Glass Windows Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 02573414

Registered office: 401A York Road
Leeds
West Yorkshire
LS9 6TD

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents amounts invoiced net of value added tax relating to the year in respect of the merchandising and fitting of glass and UPVC products.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost and 20% on cost

Government grants

Government grants of a revenue nature which do not have performance conditions attached are recognised as income in full in the period in which entitlement has been satisfied.

Government grants of a revenue nature which do have performance conditions attached are recognised as income in the period in which the performance conditions have been satisfied.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the year ended 30 November 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those assets 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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 20 (2020 - 21) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 December 2020	54,928	53,524	5,340
Additions	-	-	-
Disposals	-	-	-
Reclassification/transfer	-	-	-
At 30 November 2021	<u>54,928</u>	<u>53,524</u>	<u>5,340</u>
DEPRECIATION			
At 1 December 2020	43,944	53,524	4,987
Charge for year	5,493	-	303
Eliminated on disposal	-	-	-
Reclassification/transfer	-	-	-
At 30 November 2021	<u>49,437</u>	<u>53,524</u>	<u>5,290</u>
NET BOOK VALUE			
At 30 November 2021	<u>5,491</u>	-	50
At 30 November 2020	<u>10,984</u>	-	353

Notes to the Financial Statements - continued
for the year ended 30 November 2021

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2020	133,539	40,718	288,049
Additions	74,114	2,820	76,934
Disposals	(31,833)	(23,625)	(55,458)
Reclassification/transfer	2,935	4,430	7,365
At 30 November 2021	<u>178,755</u>	<u>24,343</u>	<u>316,890</u>
DEPRECIATION			
At 1 December 2020	105,725	33,562	241,742
Charge for year	20,999	1,997	28,792
Eliminated on disposal	(31,833)	(23,625)	(55,458)
Reclassification/transfer	2,935	4,430	7,365
At 30 November 2021	<u>97,826</u>	<u>16,364</u>	<u>222,441</u>
NET BOOK VALUE			
At 30 November 2021	<u>80,929</u>	<u>7,979</u>	<u>94,449</u>
At 30 November 2020	<u>27,814</u>	<u>7,156</u>	<u>46,307</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.21 £	30.11.20 £
Trade debtors	183,261	118,212
Amounts owed by group undertakings	3,974	30,231
Other debtors	<u>34,679</u>	<u>19,732</u>
	<u>221,914</u>	<u>168,175</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.21 £	30.11.20 £
Bank loans and overdrafts	9,607	50,000
Hire purchase contracts	21,035	13,280
Trade creditors	343,695	266,534
Taxation and social security	106,009	126,530
Other creditors	<u>32,932</u>	<u>48,159</u>
	<u>513,278</u>	<u>504,503</u>

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

	30.11.21 £	30.11.20 £
Bank loans	36,461	-
Hire purchase contracts	<u>58,111</u>	<u>12,593</u>
	<u>94,572</u>	<u>12,593</u>

Notes to the Financial Statements - continued
for the year ended 30 November 2021

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.21 £	30.11.20 £
Hire purchase contracts	<u>79,146</u>	<u>25,873</u>

Hire purchase is secured over the assets being financed.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	30.11.21 £	30.11.20 £
R P Goodall		
Balance outstanding at start of year	1,247	-
Amounts advanced	-	1,247
Amounts repaid	(1,247)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,247</u>

10. FINANCIAL COMMITMENTS

The total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £2,659 (2020 - £5,801).

**Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Leeds Glass Windows Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Leeds Glass Windows Limited for the year ended 30 November 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Leeds Glass Windows Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Leeds Glass Windows Limited and state those matters that we have agreed to state to the Board of Directors of Leeds Glass Windows Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Leeds Glass Windows Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Leeds Glass Windows Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Leeds Glass Windows Limited. You consider that Leeds Glass Windows Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Leeds Glass Windows Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Beaumonts
8 Navigation Court
Calder Park
Wakefield
West Yorkshire
WF2 7BJ

24 June 2022

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.