

REGISTERED NUMBER: 03027244 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018
FOR
A & D DOOR SYSTEMS LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2018**

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A & D DOOR SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2018

DIRECTORS:	A G Holt Mrs D S Holt B J Knowles
SECRETARY:	Mrs D S Holt
REGISTERED OFFICE:	13b Willan Trading Estate 55 Waverley Road Sale Greater Manchester M33 7AY
REGISTERED NUMBER:	03027244 (England and Wales)
ACCOUNTANTS:	Howard Worth Drake House Gadbrook Park Northwich Cheshire CW9 7RA
BANKERS:	Barclays Bank Plc Park Road Timperley Altrincham Cheshire

BALANCE SHEET
28 FEBRUARY 2018

	Notes	28/2/18 £	£	28/2/17 £	£
FIXED ASSETS					
Tangible assets	4		81,295		48,360
CURRENT ASSETS					
Stocks	5	5,250		6,100	
Debtors	6	179,813		204,712	
Cash at bank and in hand		<u>37,603</u>		<u>33,602</u>	
		222,666		244,414	
CREDITORS					
Amounts falling due within one year	7	<u>105,562</u>		<u>131,216</u>	
NET CURRENT ASSETS			<u>117,104</u>		<u>113,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			198,399		161,558
CREDITORS					
Amounts falling due after more than one year	8		(34,961)		(10,862)
PROVISIONS FOR LIABILITIES	10		<u>(1,141)</u>		<u>(5,303)</u>
NET ASSETS			<u>162,297</u>		<u>145,393</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>162,295</u>		<u>145,391</u>
SHAREHOLDERS' FUNDS			<u>162,297</u>		<u>145,393</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**BALANCE SHEET - continued
28 FEBRUARY 2018**

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 Board of Directors on 7 September 2018 and were signed on its behalf by:

B J Knowles - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

1. STATUTORY INFORMATION

A & D Door Systems Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents the value of installation work provided during the period excluding VAT.

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.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 33% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

2. **ACCOUNTING POLICIES - continued**

Financial instruments
FINANCIAL ASSETS

Trade, group and other debtors

Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established where there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

FINANCIAL LIABILITIES

Trade, group and other creditors

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Derecognition of financial assets and liabilities

A financial asset is only derecognised when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

2. ACCOUNTING POLICIES - continued**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.

An asset and corresponding liability are recognised for leasing agreements that transfer to the Company substantially all of the risk and rewards incidental to ownership ("finance leases"). The amount capitalised is the fair value of the leased asset or, if lower, the present value of the minimum lease payments payable during the lease term, both determined at inception of the lease. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent rents are expensed as incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 9) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 March 2017	4,555	5,050	29,056	133,280	171,941
Additions	6,844	-	3,180	73,902	83,926
Disposals	-	-	-	(60,639)	(60,639)
At 28 February 2018	<u>11,399</u>	<u>5,050</u>	<u>32,236</u>	<u>146,543</u>	<u>195,228</u>
DEPRECIATION					
At 1 March 2017	456	4,014	26,535	92,576	123,581
Charge for year	1,139	156	1,900	22,270	25,465
Eliminated on disposal	-	-	-	(35,113)	(35,113)
At 28 February 2018	<u>1,595</u>	<u>4,170</u>	<u>28,435</u>	<u>79,733</u>	<u>113,933</u>
NET BOOK VALUE					
At 28 February 2018	<u>9,804</u>	<u>880</u>	<u>3,801</u>	<u>66,810</u>	<u>81,295</u>
At 28 February 2017	<u>4,099</u>	<u>1,036</u>	<u>2,521</u>	<u>40,704</u>	<u>48,360</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 March 2017	62,949
Additions	53,700
Disposals	<u>(14,879)</u>
At 28 February 2018	<u>101,770</u>
DEPRECIATION	
At 1 March 2017	46,362
Charge for year	<u>13,852</u>
At 28 February 2018	<u>60,214</u>
NET BOOK VALUE	
At 28 February 2018	<u>41,556</u>
At 28 February 2017	<u>16,587</u>

5. STOCKS

	28/2/18 £	28/2/17 £
Stocks	<u>5,250</u>	<u>6,100</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/18 £	28/2/17 £
Trade debtors	178,371	186,319
Prepayments	<u>1,442</u>	<u>18,393</u>
	<u>179,813</u>	<u>204,712</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/18 £	28/2/17 £
Hire purchase contracts	17,565	13,049
Trade creditors	43,809	50,029
Taxation	12,468	26,335
Social security and other taxes	2,271	9,586
Net wages	(2,217)	-
Pensions	304	-
VAT	23,046	25,307
Other creditors	4,615	4,008
Directors' current accounts	1,726	654
Accrued expenses	<u>1,975</u>	<u>2,248</u>
	<u>105,562</u>	<u>131,216</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2018

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

	28/2/18	28/2/17
	£	£
Hire purchase contracts	<u>34,961</u>	<u>10,862</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	28/2/18	28/2/17
	£	£
Hire purchase contracts	<u>52,526</u>	<u>23,911</u>

The hire purchase liabilities are secured on the assets to which they relate.

10. PROVISIONS FOR LIABILITIES

	28/2/18	28/2/17
	£	£
Deferred tax	<u>1,141</u>	<u>5,303</u>

	Deferred tax
	£
Balance at 1 March 2017	5,303
movement in the year	<u>(4,162)</u>
Balance at 28 February 2018	<u>1,141</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £55,000 were paid to the directors .

At 28 February 2018 the Company owed £1726 to a director. No interest has been charged to the Company in respect of this loan which is repayable on demand and classified in creditors due within one year.

12. ULTIMATE CONTROLLING PARTY

There is no individual ultimate controlling party.

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.