

REGISTERED NUMBER: 03222150 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

FOR

**CLASSIC WINDOW & CONSERVATORY COMPANY
LTD**

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for the Year Ended 31 August 2022**

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**CLASSIC WINDOW & CONSERVATORY COMPANY
LTD**

COMPANY INFORMATION
for the Year Ended 31 August 2022

DIRECTOR: B Went

SECRETARY: Mrs T J Perry

REGISTERED OFFICE: 5 Fore Street
Chudleigh
Newton Abbot
Devon
TQ13 0HX

REGISTERED NUMBER: 03222150 (England and Wales)

ACCOUNTANTS: Bishops Accountancy Services Limited
13 Bishops Avenue
Bishopsteignton
Teignmouth
Devon
TQ14 9RE

**CLASSIC WINDOW & CONSERVATORY COMPANY
LTD (REGISTERED NUMBER: 03222150)**

**BALANCE SHEET
31 August 2022**

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		32,019		24,799
CURRENT ASSETS					
Stocks		6,550		20,386	
Debtors	5	127,611		69,573	
Cash at bank		<u>147,302</u>		<u>161,901</u>	
		281,463		251,860	
CREDITORS					
Amounts falling due within one year	6	<u>71,638</u>		<u>65,362</u>	
NET CURRENT ASSETS			<u>209,825</u>		<u>186,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			241,844		211,297
PROVISIONS FOR LIABILITIES			<u>2,668</u>		<u>705</u>
NET ASSETS			<u>239,176</u>		<u>210,592</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>239,166</u>		<u>210,582</u>
			<u>239,176</u>		<u>210,592</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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

**CLASSIC WINDOW & CONSERVATORY COMPANY
LTD (REGISTERED NUMBER: 03222150)**

**BALANCE SHEET - continued
31 August 2022**

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 director and authorised for issue on 3 March 2023 and were signed by:

B Went - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2022**

1. STATUTORY INFORMATION

Classic Window & Conservatory Company 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 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 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.

Plant and machinery etc - 25% on reducing balance and 15% 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.

Financial instruments

Financial Assets

Basic financial assets, including trade and other debtors are initially recognised at the transaction price and therefore stated at amortisation cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the debtors are stated at cost less impairment losses for bad and doubtful debts.

Financial Assets are derecognised when either the contractual rights to the cash flows from the asset expire or are settled, or substantially all the risks and rewards of the ownership of the asset are transferred to another party, or despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial Liabilities

Basic financial liabilities, including trade and other creditors, bank loans and other loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortisation cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2022**

2. ACCOUNTING POLICIES - continued

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.

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

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 2 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2021	73,433
Additions	25,398
Disposals	(16,199)
At 31 August 2022	<u>82,632</u>
DEPRECIATION	
At 1 September 2021	48,634
Charge for year	16,557
Eliminated on disposal	(14,578)
At 31 August 2022	<u>50,613</u>
NET BOOK VALUE	
At 31 August 2022	<u>32,019</u>
At 31 August 2021	<u>24,799</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade debtors	35,973	55,628
Amounts recoverable on contract	64,600	-
Other debtors	<u>27,038</u>	<u>13,945</u>
	<u>127,611</u>	<u>69,573</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade creditors	21,592	12,920
Taxation and social security	18,380	23,166
Other creditors	<u>31,666</u>	<u>29,276</u>
	<u>71,638</u>	<u>65,362</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2022

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2022 and 31 August 2021:

	31.8.22 £	31.8.21 £
B Went		
Balance outstanding at start of year	(8,969)	(9,556)
Amounts advanced	34,951	37,267
Amounts repaid	(35,066)	(36,680)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9,084)</u>	<u>(8,969)</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.