

REGISTERED NUMBER: 03545701 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

The Windscreen Company Ltd

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for the Year Ended 31 December 2018**

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The Windscreen Company Ltd

**Company Information
for the Year Ended 31 December 2018**

DIRECTOR: B Hegley

REGISTERED OFFICE: 5 Tudor Works
Turret Lane
Ipswich
Suffolk
IP4 1DL

REGISTERED NUMBER: 03545701 (England and Wales)

ACCOUNTANTS: Finnigan & Co
37 Lower Brook Street
Ipswich
Suffolk
IP4 1AQ

The Windscreen Company Ltd (Registered number: 03545701)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		195,592		162,351
CURRENT ASSETS					
Stocks		58,715		58,715	
Debtors	5	347,647		340,712	
Cash at bank and in hand		<u>239,938</u>		<u>116,170</u>	
		646,300		515,597	
CREDITORS					
Amounts falling due within one year	6	<u>597,610</u>		<u>461,983</u>	
NET CURRENT ASSETS			<u>48,690</u>		<u>53,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			244,282		215,965
CREDITORS					
Amounts falling due after more than one year	7		(56,471)		(53,521)
PROVISIONS FOR LIABILITIES			<u>(30,202)</u>		<u>(30,202)</u>
NET ASSETS			<u>157,609</u>		<u>132,242</u>
CAPITAL AND RESERVES					
Called up share capital			134		134
Retained earnings			<u>157,475</u>		<u>132,108</u>
			<u>157,609</u>		<u>132,242</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

The Windscreen Company Ltd (Registered number: 03545701)

Balance Sheet - continued
31 December 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 director on 10 June 2019 and were signed by:

B Hegley - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

The Windscreen 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Stocks

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

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 31 December 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.

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 22 (2017 - 20) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018	55,292	3,886	291,443	13,161	363,782
Additions	13,024	-	113,520	900	127,444
Disposals	-	-	(100,869)	-	(100,869)
At 31 December 2018	<u>68,316</u>	<u>3,886</u>	<u>304,094</u>	<u>14,061</u>	<u>390,357</u>
DEPRECIATION					
At 1 January 2018	43,689	3,886	140,695	13,161	201,431
Charge for year	5,818	-	62,382	164	68,364
Eliminated on disposal	-	-	(75,030)	-	(75,030)
At 31 December 2018	<u>49,507</u>	<u>3,886</u>	<u>128,047</u>	<u>13,325</u>	<u>194,765</u>
NET BOOK VALUE					
At 31 December 2018	<u>18,809</u>	<u>-</u>	<u>176,047</u>	<u>736</u>	<u>195,592</u>
At 31 December 2017	<u>11,603</u>	<u>-</u>	<u>150,748</u>	<u>-</u>	<u>162,351</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 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 January 2018	283,824
Additions	113,520
Disposals	(33,739)
Transfer to ownership	(79,348)
At 31 December 2018	<u>284,257</u>
DEPRECIATION	
At 1 January 2018	134,845
Charge for year	30,147
Eliminated on disposal	(20,816)
Transfer to ownership	(52,913)
At 31 December 2018	<u>91,263</u>
NET BOOK VALUE	
At 31 December 2018	<u>192,994</u>
At 31 December 2017	<u>148,979</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	312,638	295,035
Other debtors	7,467	10,942
Directors' current accounts	14,465	17,813
Tax	4,163	4,163
Prepayments	8,914	12,759
	<u>347,647</u>	<u>340,712</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Factoring	183,022	175,597
Hire purchase contracts	63,560	60,578
Trade creditors	190,381	155,231
Tax	21,902	12,536
Social security and other taxes	14,382	13,463
VAT	41,366	36,207
Other creditors	74,683	19
Credit cards	7,491	7,277
Net pay control	823	1,075
	<u>597,610</u>	<u>461,983</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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

	31.12.18	31.12.17
	£	£
Hire purchase contracts	<u>56,471</u>	<u>53,521</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Factoring	183,022	175,597
Hire purchase contracts	<u>120,031</u>	<u>114,099</u>
	<u>303,053</u>	<u>289,696</u>

HSBC bank hold a debenture and fixed and floating charges over all assets in relation to the overdraft and invoice financing.

Hire purchase assets are secured on the asset to which they relate.

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18	31.12.17
	£	£
B Hegley		
Balance outstanding at start of year	17,813	16,313
Amounts advanced	25,025	1,500
Amounts repaid	(28,373)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,465</u>	<u>17,813</u>

10. **RELATED PARTY DISCLOSURES**

The company was under the control of Mr Hegley throughout the current and previous year.

Amounts owed by the Director to the company are shown in the Debtors note above.

No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 Section 1a (September 2015).

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.