

COMPANY REGISTRATION NUMBER: 03591365

Symphony (Windows, Doors & Conservatories) Limited

Unaudited financial statements

31 March 2023

Symphony (Windows, Doors & Conservatories) Limited

Statement of financial position

31 March 2023

		2023		2022
	Note	£	£	£
Fixed assets				
Tangible assets	5		132,201	157,116
Current assets				
Stocks		1,029,784		973,176
Debtors	6	3,360,379		3,458,151
Cash at bank and in hand		—		70,934
		4,390,163		4,502,261
Prepayments and accrued income		13,080		20,957
Creditors: Amounts falling due within one year	7	(1,989,356)		(2,217,224)
Net current assets			2,413,887	2,305,994
Total assets less current liabilities			2,546,088	2,463,110
Creditors: Amounts falling due after more than one year	8		(368,333)	(538,333)
Provisions				
Taxation including deferred tax			(23,746)	(28,491)
Accruals and deferred income			(625,239)	(455,785)
Net assets			1,528,770	1,440,501
Capital and reserves				
Called up share capital			1,000	1,000
Profit and loss account			1,527,770	1,439,501
Shareholders funds			1,528,770	1,440,501

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Symphony (Windows, Doors & Conservatories) Limited

Statement of financial position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 19 September 2023 , and are signed on behalf of the board by:

Mr P T Gavin

Director

Company registration number: 03591365

Symphony (Windows, Doors & Conservatories) Limited

Notes to the financial statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB. The place of business is Unit 14, Salamanca Road, Tharston Industrial Estate, Long Stratton, Norfolk, NR15 2PF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	20% straight line
Plant and machinery	-	10% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of employees during the year was 33 (2022: 33).

5. Tangible assets

	Land and buildings	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	66,363	227,156	212,393	19,321	525,233
Additions	—	—	—	1,029	1,029
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At 31 March 2023	66,363	227,156	212,393	20,350	526,262
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Depreciation					
At 1 April 2022	66,347	130,085	155,895	15,790	368,117
Charge for the year	—	9,704	14,124	2,116	25,944
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At 31 March 2023	66,347	139,789	170,019	17,906	394,061
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Carrying amount					
At 31 March 2023	16	87,367	42,374	2,444	132,201
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At 31 March 2022	16	97,071	56,498	3,531	157,116
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6. Debtors

	2023	2022
	£	£
Trade debtors	1,000,473	1,395,196
Amounts owed by group undertakings	763,000	481,950
Other debtors	1,596,906	1,581,005
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	3,360,379	3,458,151
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7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	352,563	170,000
Trade creditors	1,493,149	1,915,452
Social security and other taxes	140,198	127,786
Other creditors	3,446	3,986
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	1,989,356	2,217,224
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8. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	368,333	538,333
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9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	5,058	35,500
Later than 1 year and not later than 5 years	—	5,058
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	5,058	40,558
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10. Financial commitments

The company has agreed to give Mr and Mrs Campbell a debenture as security in respect of its obligations under the Deed of Guarantee by way of a fixed and floating charge over the undertaking and all property and assets present and future.

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.