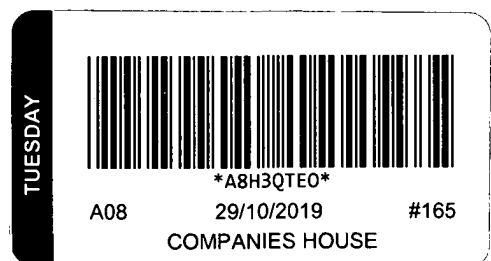


Company Registration No. 04162258 (England and Wales)

**PRO DOOR (UK) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**



# **PRO DOOR (UK) LIMITED**

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# PRO DOOR (UK) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		112,245		109,199
Investments	4		5,000		5,000
			<u>117,245</u>		<u>114,199</u>
<b>Current assets</b>					
Stocks		12,569		15,511	
Debtors	5	554,204		721,780	
Cash at bank and in hand		428,091		143,228	
		<u>994,864</u>		<u>880,519</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(349,199)</u>		<u>(398,165)</u>	
<b>Net current assets</b>			<u>645,665</u>		<u>482,354</u>
<b>Total assets less current liabilities</b>			<u>762,910</u>		<u>596,553</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(19,300)		(13,307)
<b>Provisions for liabilities</b>			<u>(13,860)</u>		<u>(12,407)</u>
<b>Net assets</b>			<u>729,750</u>		<u>570,839</u>
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Capital redemption reserve			1		1
Profit and loss reserves			<u>729,748</u>		<u>570,837</u>
<b>Total equity</b>			<u>729,750</u>		<u>570,839</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

# **PRO DOOR (UK) LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2019**

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For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 16 October 2019

  
J Newman  
Director  
Company Registration No. 04162258

# PRO DOOR (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

Pro Door (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Station Road, Beaconsfield, Buckinghamshire, HP9 1QL.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The financial statements have been prepared on the going concern basis and the directors confirm their belief in the company's ability to continue as a going concern for a period of at least twelve months from the date of approval of the financial statements.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue is recognised as the contractual activity progresses.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Office equipment	33% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Work in progress**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Work in Progress is calculated based on the deferral of the costs of each contract with reference to the stage of completion.

# PRO DOOR (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# PRO DOOR (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **1.10 Retirement benefits**

The company contributes to a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.11 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 26 (2018 - 20).

# PRO DOOR (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2018	182,614
Additions	38,873
	<u>221,487</u>
At 31 March 2019	
<b>Depreciation and impairment</b>	
At 1 April 2018	73,415
Depreciation charged in the year	35,827
	<u>109,242</u>
At 31 March 2019	
<b>Carrying amount</b>	
At 31 March 2019	<u>112,245</u>
At 31 March 2018	<u>109,199</u>

### 4 Fixed asset investments

	2019 £	2018 £
Investments	<u>5,000</u>	<u>5,000</u>

Investments are held at cost.

#### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 April 2018 & 31 March 2019	<u>5,000</u>
<b>Carrying amount</b>	
At 31 March 2019	<u>5,000</u>
At 31 March 2018	<u>5,000</u>



# PRO DOOR (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	535,023	696,750
Other debtors	19,181	25,030
	<u>554,204</u>	<u>721,780</u>

### 6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	174,850	270,771
Corporation tax	72,111	56,775
Other taxation and social security	69,956	57,256
Other creditors	32,282	13,363
	<u>349,199</u>	<u>398,165</u>

Included in other creditors are hire purchase liabilities of £8,162 (2018: £9,335). These liabilities are secured against the assets to which they relate.

### 7 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	<u>19,300</u>	<u>13,307</u>

Included in other creditors are hire purchase liabilities of £19,300 (2018: £13,307). These liabilities are secured against the assets to which they relate.

### 8 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of 1p each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

# PRO DOOR (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **9 Operating lease commitments**

#### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2019</b>	<b>2018</b>
<b>£</b>	<b>£</b>
<b>45,000</b>	<b>33,800</b>
<u><u>          </u></u>	<u><u>          </u></u>

# **PRO DOOR (UK) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2019***

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#### **10 Related party transactions**

During the year to 31 March 2019 the director was paid dividends of £155,606 (2018 : £110,945).  
At 31 March 2019 the company was owed £Nil (2018 : £348) by the director.