

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Days Window & Door Services Limited

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for the Year Ended 31 March 2019

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Days Window & Door Services Limited

Company Information
for the Year Ended 31 March 2019

DIRECTOR: T Day

REGISTERED OFFICE: 58A Havant Road
North End
Portsmouth
Hampshire
PO2 7HH

REGISTERED NUMBER: 04225154

ACCOUNTANTS: Babcock Tax & Accountancy Services Ltd
Unit 43, Basepoint Havant
Harts Farm Way
Havant
Hampshire
PO9 1HS

BANKERS: Lloyds Bank
North End
Portsmouth
Hampshire

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		40,000		50,000
Tangible assets	5		<u>20,534</u>		<u>29,216</u>
			60,534		79,216
CURRENT ASSETS					
Stocks		1,800		2,596	
Debtors	6	97,648		118,252	
Cash at bank and in hand		<u>8,659</u>		<u>3,889</u>	
		108,107		124,737	
CREDITORS					
Amounts falling due within one year	7	<u>153,835</u>		<u>156,942</u>	
NET CURRENT LIABILITIES			<u>(45,728)</u>		<u>(32,205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,806		47,011
CREDITORS					
Amounts falling due after more than one year	8		(8,715)		(13,694)
PROVISIONS FOR LIABILITIES			<u>(3,902)</u>		<u>(5,551)</u>
NET ASSETS			<u>2,189</u>		<u>27,766</u>

Balance Sheet - continued
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
CAPITAL AND RESERVES					
Called up share capital			1,001		1,001
Retained earnings			<u>1,188</u>		<u>26,765</u>
SHAREHOLDERS' FUNDS			<u>2,189</u>		<u>27,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (b) 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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 20 September 2019 and were signed by:

T Day - Director

J Cornick - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Days Window & Door Services Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

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

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 9 (2018 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>200,000</u>
AMORTISATION	
At 1 April 2018	150,000
Charge for year	<u>10,000</u>
At 31 March 2019	<u>160,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>40,000</u>
At 31 March 2018	<u>50,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2018	3,357	5,056	96,925	6,606	111,944
Disposals	-	-	(16,705)	-	(16,705)
At 31 March 2019	<u>3,357</u>	<u>5,056</u>	<u>80,220</u>	<u>6,606</u>	<u>95,239</u>
DEPRECIATION					
At 1 April 2018	2,028	3,928	70,461	6,311	82,728
Charge for year	133	113	6,058	148	6,452
Eliminated on disposal	-	-	(14,475)	-	(14,475)
At 31 March 2019	<u>2,161</u>	<u>4,041</u>	<u>62,044</u>	<u>6,459</u>	<u>74,705</u>
NET BOOK VALUE					
At 31 March 2019	<u>1,196</u>	<u>1,015</u>	<u>18,176</u>	<u>147</u>	<u>20,534</u>
At 31 March 2018	<u>1,329</u>	<u>1,128</u>	<u>26,464</u>	<u>295</u>	<u>29,216</u>

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

	Motor vehicles £
COST	
At 1 April 2018	29,687
Transfer to ownership	(9,771)
At 31 March 2019	<u>19,916</u>
DEPRECIATION	
At 1 April 2018	11,658
Charge for year	3,734
Transfer to ownership	(6,679)
At 31 March 2019	<u>8,713</u>
NET BOOK VALUE	
At 31 March 2019	<u>11,203</u>
At 31 March 2018	<u>18,029</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	83,371	104,781
Amounts recoverable on contract	10,929	11,068
Other debtors	3,348	2,403
	<u>97,648</u>	<u>118,252</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	59,037	57,736
Hire purchase contracts	4,980	6,553
Trade creditors	34,161	54,658
Taxation and social security	19,189	31,764
Other creditors	36,468	6,231
	<u>153,835</u>	<u>156,942</u>

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

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>8,715</u>	<u>13,694</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is T Day.

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.