

Registration number: 07028814

A Rated Windows Ltd

Financial Statements

For the Year Ended 31 August 2017



A Rated Windows Ltd

Contents (continued)

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A Rated Windows Ltd

(Registration number: 07028814)
Balance Sheet as at 31 August 2017

| | Note | 2017 £ | 2016 £ |
|---|------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 930 | 1,424 |
| Current assets | | | |
| Stocks | | 11,698 | 13,146 |
| Debtors | 3 | 15,935 | 47,200 |
| Cash at bank and in hand | | 47,158 | 49,644 |
| | | <u>74,791</u> | <u>109,990</u> |
| Creditors: Amounts falling due within one year | 4 | <u>(31,404)</u> | <u>(65,854)</u> |
| Net current assets | | <u>43,387</u> | <u>44,136</u> |
| Total assets less current liabilities | | 44,317 | 45,560 |
| Provisions for liabilities | | <u>(185)</u> | <u>(284)</u> |
| Net assets | | <u>44,132</u> | <u>45,276</u> |
| Capital and reserves | | | |
| Called up share capital | | 3 | 3 |
| Profit and loss account | | <u>44,129</u> | <u>45,273</u> |
| Total equity | | <u>44,132</u> | <u>45,276</u> |

The notes on pages 3 to 6 form an integral part of these financial statements.

A Rated Windows Ltd

(Registration number: 07028814)

Balance Sheet as at 31 August 2017 (continued)

For the financial year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

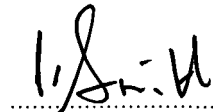
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

As permitted by section 444(5A) the directors have not delivered to the Registrar a copy of the company's profit and loss account.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 2/5/18 and signed on its behalf by:


.....

K J Smith

Director

A Rated Windows Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

A Rated Windows Ltd is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax shall be recognised in respect of all timing differences at the reporting date, except as otherwise required by FRS102. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that 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 income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Unrelieved tax losses and other deferred tax assets shall be 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.

A Rated Windows Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Motor vehicles | 33% reducing balance |
| Plant and machinery | 33% reducing balance |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on the selling price less anticipated costs to completion and selling costs.

Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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Defined contribution pension obligation

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

A Rated Windows Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

2 Tangible assets

| | Motor vehicles £ | Other property, plant and equipment £ | Total £ |
|--------------------------|------------------------|---|------------|
| Cost or valuation | | | |
| At 1 September 2016 | 5,870 | 10,116 | 15,986 |
| At 31 August 2017 | 5,870 | 10,116 | 15,986 |
| Depreciation | | | |
| At 1 September 2016 | 5,352 | 9,210 | 14,562 |
| Charge for the year | 173 | 321 | 494 |
| At 31 August 2017 | 5,525 | 9,531 | 15,056 |
| Carrying amount | | | |
| At 31 August 2017 | 345 | 585 | 930 |
| At 31 August 2016 | 518 | 906 | 1,424 |

3 Debtors

| | 2017 £ | 2016 £ |
|---------------|-----------|-----------|
| Trade debtors | 14,622 | 46,448 |
| Other debtors | 3 | 2 |
| Prepayments | 1,310 | 750 |
| | 15,935 | 47,200 |

4 Creditors

| | 2017 £ | 2016 £ |
|---------------------------------|-----------|-----------|
| Due within one year | | |
| Directors current account | - | 9,999 |
| Trade creditors | 14,489 | 30,013 |
| Social security and other taxes | 6,782 | 2,804 |
| Accrued expenses | 1,100 | 1,100 |
| Corporation tax liability | 9,033 | 21,938 |
| | 31,404 | 65,854 |

A Rated Windows Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017 (continued)

5 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 August 2016. The date of transition to FRS102 was 1 September 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 August 2016 and the total equity as at 1 September 2015 and 31 August 2016 under UK GAAP as previously reported and FRS102.