

COMPANY REGISTRATION NUMBER: 07232093

Greenday UPVC Limited
Unaudited Financial Statements
30 April 2019

Greenday UPVC Limited

Financial Statements

Year ended 30 April 2019

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Greenday UPVC Limited

Director's Report

Year ended 30 April 2019

The director presents his report and the unaudited financial statements of the company for the year ended 30 April 2019 .

Director

The director who served the company during the year was as follows:

Mr R L Davis

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 November 2019 and signed on behalf of the board by:

Mr R L Davis

Director

Registered office:

Oswaldtwistle Mills Business Centre

Clifton Mill

Pickup Street

Oswaldtwistle

BB5 0EY

Greenday UPVC Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Greenday UPVC Limited

Year ended 30 April 2019

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 April 2019, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

MARSDEN & CO. Chartered accountants

Oswaldtwistle Mills Business Centre Clifton Mill Pickup Street Oswaldtwistle BB5 0EY

26 November 2019

Greenday UPVC Limited

Statement of Income and Retained Earnings

Year ended 30 April 2019

	Note	2019 £	2018 £
Turnover		519,495	678,061
Cost of sales		377,693	550,608
		-----	-----
Gross profit		141,802	127,453
Administrative expenses		84,095	89,321
		-----	-----
Operating profit		57,707	38,132
Interest payable and similar expenses		1,480	1,130
		-----	-----
Profit before taxation	5	56,227	37,002
Tax on profit		10,683	7,030
		-----	-----
Profit for the financial year and total comprehensive income		45,544	29,972
		-----	-----
Dividends paid and payable		(49,804)	(37,663)
Retained losses at the start of the year		(10,841)	(3,150)
		-----	-----
Retained losses at the end of the year		(15,101)	(10,841)
		-----	-----

All the activities of the company are from continuing operations.

Greenday UPVC Limited

Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	6	35,444	43,837
Current assets			
Stocks		5,000	5,000
Debtors	7	48,744	30,412
Cash at bank and in hand		54,351	132,294
		<u>108,095</u>	<u>167,706</u>
Creditors: amounts falling due within one year	8	138,310	191,800
		<u>-----</u>	<u>-----</u>
Net current liabilities		30,215	24,094
		<u>-----</u>	<u>-----</u>
Total assets less current liabilities		5,229	19,743
Creditors: amounts falling due after more than one year	9	19,819	29,008
Provisions			
Taxation including deferred tax		507	1,572
		<u>-----</u>	<u>-----</u>
Net liabilities		(15,097)	(10,837)
		<u>-----</u>	<u>-----</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		(15,101)	(10,841)
		<u>-----</u>	<u>-----</u>
Shareholders deficit		(15,097)	(10,837)
		<u>-----</u>	<u>-----</u>

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

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Greenday UPVC Limited

Statement of Financial Position *(continued)*

30 April 2019

These financial statements were approved by the board of directors and authorised for issue on 26 November 2019
, and are signed on behalf of the board by:

Mr R L Davis

Director

Company registration number: 07232093

Greenday UPVC Limited

Notes to the Financial Statements

Year ended 30 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oswaldtwistle Mills Business Centre, Clifton Mill, Pickup Street, Oswaldtwistle, BB5 0EY.

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.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1).

5. Profit before taxation

Profit before taxation is stated after charging:

	2019	2018
	£	£
Depreciation of tangible assets	9,817	12,484
	-----	-----

6. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 May 2018	32,165	40,352	3,054	75,571
Additions	—	—	1,424	1,424
	-----	-----	-----	-----
At 30 April 2019	32,165	40,352	4,478	76,995
	-----	-----	-----	-----
Depreciation				
At 1 May 2018	19,929	10,088	1,717	31,734
Charge for the year	1,836	7,566	415	9,817
	-----	-----	-----	-----
At 30 April 2019	21,765	17,654	2,132	41,551
	-----	-----	-----	-----
Carrying amount				
At 30 April 2019	10,400	22,698	2,346	35,444
	-----	-----	-----	-----
At 30 April 2018	12,236	30,264	1,337	43,837
	-----	-----	-----	-----

7. Debtors

	2019	2018
	£	£
Trade debtors	48,744	30,412
	-----	-----

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	99,228	170,882
Corporation tax	11,748	8,375
Social security and other taxes	19,330	9,133
Other creditors	8,004	3,410
	-----	-----
	138,310	191,800
	-----	-----

9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	19,819	29,008
	-----	-----

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.