

REGISTERED NUMBER: 08056359 (England and Wales)

SASH FACTORY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

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FOR THE YEAR ENDED 31 MAY 2017**

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SASH FACTORY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:

D Lichtarski
M J Szymczak

REGISTERED OFFICE:

11 Tomblin Mews
London
SW16 5FR

REGISTERED NUMBER:

08056359 (England and Wales)

ACCOUNTANTS:

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

ABRIDGED STATEMENT OF FINANCIAL POSITION
31 MAY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		30,816		18,317
CURRENT ASSETS					
Debtors		215,111		127,478	
Cash at bank and in hand		<u>11,666</u>		<u>80,322</u>	
		226,777		207,800	
CREDITORS					
Amounts falling due within one year		<u>127,150</u>		<u>87,813</u>	
NET CURRENT ASSETS			<u>99,627</u>		<u>119,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			130,443		138,304
CREDITORS					
Amounts falling due after more than one year			<u>16,387</u>		<u>10,133</u>
NET ASSETS			<u>114,056</u>		<u>128,171</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Retained earnings			<u>114,054</u>		<u>128,169</u>
SHAREHOLDERS' FUNDS			<u>114,056</u>		<u>128,171</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 October 2018 and were signed on its behalf by:

M J Szymczak - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. **STATUTORY INFORMATION**

Sash Factory Ltd is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced value of goods and services, excluding value added tax.

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.

Bicycle	- 50% on cost
Fixtures and fittings	- 50% on cost
Motor van	- 25% on cost
Office Equipment	- 50% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2016	59,161
Additions	<u>35,252</u>
At 31 May 2017	<u>94,413</u>
DEPRECIATION	
At 1 June 2016	40,844
Charge for year	<u>22,753</u>
At 31 May 2017	<u>63,597</u>
NET BOOK VALUE	
At 31 May 2017	<u>30,816</u>
At 31 May 2016	<u>18,317</u>

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

	Totals £
COST	
At 1 June 2016	49,810
Additions	<u>35,082</u>
At 31 May 2017	<u>84,892</u>
DEPRECIATION	
At 1 June 2016	32,938
Charge for year	<u>21,223</u>
At 31 May 2017	<u>54,161</u>
NET BOOK VALUE	
At 31 May 2017	<u>30,731</u>
At 31 May 2016	<u>16,872</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2017 £	2016 £
2	Ordinary		<u>2</u>	<u>2</u>

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.