

Registered number
SC354509

Cumbrae Windows Limited

Filleterd Accounts

28 February 2017

Cumbrae Windows Limited**Registered number:** SC354509**Balance Sheet****as at 28 February 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	8,963	3,030
Current assets			
Stocks		5,974	10,126
Debtors	4	48,057	31,458
		<u>54,031</u>	<u>41,584</u>
Creditors: amounts falling due within one year	5	(47,384)	(45,929)
Net current assets/(liabilities)		<u>6,647</u>	<u>(4,345)</u>
Total assets less current liabilities		<u>15,610</u>	<u>(1,315)</u>
Creditors: amounts falling due after more than one year	6	(6,920)	(4,824)
Net assets/(liabilities)		<u>8,690</u>	<u>(6,139)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		8,689	(6,140)
Shareholder's funds		<u>8,690</u>	<u>(6,139)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S A Paterson

Director

Approved by the board on 10 October 2017

Cumbræ Windows Limited

Notes to the Accounts

for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2017	2016
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 March 2016	2,672	8,590	11,262
Additions	-	8,745	8,745
At 28 February 2017	<u>2,672</u>	<u>17,335</u>	<u>20,007</u>
Depreciation			
At 1 March 2016	1,351	6,881	8,232
Charge for the year	198	2,614	2,812
At 28 February 2017	<u>1,549</u>	<u>9,495</u>	<u>11,044</u>
Net book value			
At 28 February 2017	<u>1,123</u>	<u>7,840</u>	<u>8,963</u>
At 29 February 2016	1,321	1,709	3,030

4 Debtors

	2017	2016
	£	£
Trade debtors	-	310
Other debtors	48,057	31,148
	<u>48,057</u>	<u>31,458</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	10,771	12,367
Trade creditors	29,900	27,110
Corporation tax	2,224	340
Other taxes and social security costs	3,013	1,448
Other creditors	1,476	4,664
	<u>47,384</u>	<u>45,929</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	<u>6,920</u>	<u>4,824</u>

7 Loans	2017	2016
	£	£
Creditors include:		
Secured bank loans	<u>11,534</u>	<u>8,229</u>

[Give an indication of the nature and form of the security for the bank loans]

8 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
S A Paterson				
Loan 1	31,148	16,909	-	48,057
	<u>31,148</u>	<u>16,909</u>	<u>-</u>	<u>48,057</u>

9 Controlling party

S A Paterson is the ultimate controlling party by virtue of her ownership of 100% of the issued share capital.

10 Other information

Cumbræ Windows Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

32a Hamilton Street

Saltcoats

Ayrshire

KA21 5DS

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.