Registered number
SC354509

Cumbrae Windows Limited

Filleted Accounts

28 February 2022

Cumbrae Windows Limited

Registered number: SC354509

Balance Sheet

as at 28 February 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		6,869		2,661
Current assets					
Stocks		2,680		2,680	
Creditors: amounts falling due within one year	4	(26,376)		(31,035)	
Net current liabilities			(23,696)		(28,355)
Total assets less current liabilities			(16,827)		(25,694)
Creditors: amounts falling due after more than one year	5		(14,167)		(17,222)
Net liabilities			(30,994)		(42,916)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(30,995)		(42,917)
Shareholder's funds			(30,994)		(42,916)

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 Paterson

Director

Approved by the board on 15 November 2022

Cumbrae Windows Limited

Notes to the Accounts

for the year ended 28 February 2022

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 rendering of services. 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:

Plant and machinery	over 4 years
Motor vehicles	over 4 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.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 March 2021	2,672	8,745	11,417
Additions	-	8,495	8,495
Disposals	-	(8,745)	(8,745)
At 28 February 2022	2,672	8,495	11,167
Depreciation			
At 1 March 2021	2,086	6,670	8,756
Charge for the year	88	2,124	2,212
On disposals	-	(6,670)	(6,670)
At 28 February 2022	2,174	2,124	4,298
Net book value			
At 28 February 2022	498	6,371	6,869
At 28 February 2021	586	2,075	2,661

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	13,125	19,498
Trade creditors	8,334	9,533
Taxation and social security costs	-	158
Other creditors	4,917	1,846
	26,376	31,035

5 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	14,167	17,222

6 Loans

	2022	2021
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	833	3,333

7 Controlling party

Mrs S Paterson is the ultimate controlling party.

8 Other information

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

32a Hamilton Street
Saltcoats
Ayrshire
KA21 5DS