

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2015
for
Window World Systems Ltd

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for the Year Ended 31 December 2015

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Window World Systems Ltd

Company Information
for the Year Ended 31 December 2015

DIRECTOR: Mrs J Dodson

SECRETARY: Miss V Hammett

REGISTERED OFFICE: Bullington Lane House
Sutton Scotney
Hampshire
Hampshire
SO21 3RA

REGISTERED NUMBER: 02997607 (England and Wales)

ACCOUNTANTS: LG Accountancy & Payroll Services Limited
Helyglowarth
Swanpool
Falmouth
Cornwall
TR11 5BA

Report of the Director
for the Year Ended 31 December 2015

The director presents her report with the financial statements of the company for the year ended 31 December 2015.

REVIEW OF BUSINESS

The years 2013 and 2014 have shown steady growth which has been further emphasised in 2015. We are finding that clients appreciate the reliability, accuracy and trust they feel that KSD Design Company provides and are, therefore, returning time and time again for further work to be carried out.

This inevitably being the best method of marketing proven by the referrals we also receive from existing clients to the introduction of new ones. We have testimony from them that they also like the positive attitude we provide and the ideas we give them. We currently have substantial orders in progress for 2016 which is extremely encouraging for a profitable 2016.

DIRECTOR

Mrs J Dodson held office during the whole of the period from 1 January 2015 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs J Dodson - Director

28 February 2016

Profit and Loss Account
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
TURNOVER		250,880	190,102
Cost of sales		<u>203,110</u>	<u>145,749</u>
GROSS PROFIT		47,770	44,353
Administrative expenses		<u>26,055</u>	<u>26,249</u>
		21,715	18,104
Other operating income		<u>1,000</u>	<u>-</u>
OPERATING PROFIT	2	22,715	18,104
Interest payable and similar charges		<u>386</u>	<u>805</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,329	17,299
Tax on profit on ordinary activities	3	<u>3,152</u>	<u>2,815</u>
PROFIT FOR THE FINANCIAL YEAR		<u>19,177</u>	<u>14,484</u>

The notes form part of these financial statements

Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	5		6,537		4,535
CURRENT ASSETS					
Stocks		29,396		30,916	
Debtors	6	21,052		19,913	
Cash at bank		<u>44</u>		<u>44</u>	
		50,492		50,873	
CREDITORS					
Amounts falling due within one year	7	<u>52,322</u>		<u>55,715</u>	
NET CURRENT LIABILITIES			(1,830)		(4,842)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,707		(307)
CREDITORS					
Amounts falling due after more than one year	8		<u>3,152</u>		<u>2,815</u>
NET ASSETS/(LIABILITIES)			<u>1,555</u>		<u>(3,122)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account	10		<u>1,553</u>		<u>(3,124)</u>
SHAREHOLDERS' FUNDS			<u>1,555</u>		<u>(3,122)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 28 February 2016 and were signed by:

Mrs J Dodson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, 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.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	31.12.15	31.12.14
	£	£
Depreciation - owned assets	1,151	543
Profit on disposal of fixed assets	(1,000)	-
Pension costs	<u>4,000</u>	<u>4,000</u>
Director's remuneration and other benefits etc	<u>3,805</u>	<u>3,604</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.12.15	31.12.14
	£	£
Current tax:		
UK corporation tax	<u>3,152</u>	<u>2,815</u>
Tax on profit on ordinary activities	<u>3,152</u>	<u>2,815</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

4. **DIVIDENDS**

	31.12.15	31.12.14
	£	£
Ordinary shares of 1.00 each		
Final	<u>14,500</u>	<u>6,000</u>

5. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
COST		
At 1 January 2015		20,110
Additions		6,653
Disposals		<u>(3,500)</u>
At 31 December 2015		<u>23,263</u>
DEPRECIATION		
At 1 January 2015		15,575
Charge for year		<u>1,151</u>
At 31 December 2015		<u>16,726</u>
NET BOOK VALUE		
At 31 December 2015		<u>6,537</u>
At 31 December 2014		<u>4,535</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.15	31.12.14
	£	£
Trade debtors	<u>21,052</u>	<u>19,913</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.15	31.12.14
	£	£
Bank loans and overdrafts	15,257	15,969
Trade creditors	29,076	34,671
Taxation and social security	1,248	2,075
Other creditors	<u>6,741</u>	<u>3,000</u>
	<u>52,322</u>	<u>55,715</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.15	31.12.14
	£	£
Taxation and social security	<u>3,152</u>	<u>2,815</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
2	Ordinary	1.00	<u>2</u>	<u>2</u>

10. **RESERVES**

	Profit and loss account £
At 1 January 2015	(3,124)
Profit for the year	19,177
Dividends	<u>(14,500)</u>
At 31 December 2015	<u>1,553</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.