

HIGH-TECH WINDOWS LIMITED**UNAUDITED****ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 30 JUNE 2014**

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COMPANIES HOUSE

HIGH-TECH WINDOWS LIMITED
REGISTERED NUMBER: 03935708

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	£	2014	£	£	2013	£
FIXED ASSETS							
Tangible assets	3			54,602			79,599
Investments	4			34,000			34,000
				<u>88,602</u>			<u>113,599</u>
CURRENT ASSETS							
Stocks		84,048			45,352		
Debtors	5	429,091			383,962		
Cash at bank and in hand		195,433			138,529		
		<u>708,572</u>			<u>567,843</u>		
CREDITORS: amounts falling due within one year				<u>(767,574)</u>		<u>(651,608)</u>	
NET CURRENT LIABILITIES				<u>(59,002)</u>		<u>(83,765)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>29,600</u>		<u>29,834</u>	
CREDITORS: amounts falling due after more than one year				<u>(19,646)</u>		<u>(26,792)</u>	
PROVISIONS FOR LIABILITIES							
Other provisions				<u>(2,000)</u>		<u>(2,000)</u>	
NET ASSETS				<u>7,954</u>		<u>1,042</u>	
CAPITAL AND RESERVES							
Called up share capital	6			120			120
Profit and loss account				7,834			922
SHAREHOLDERS' FUNDS				<u>7,954</u>		<u>1,042</u>	

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

HIGH-TECH WINDOWS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2014

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 11/03/15



J B Green
Director



E I Cheshire
Director

The notes on pages 3 to 6 form part of these financial statements.

HIGH-TECH WINDOWS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going Concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors continue to believe the going concern basis of accounting appropriate in preparing these financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	-	over the period of the lease
Plant and machinery	-	10% straight line
Motor vehicles	-	25% straight line
Fixtures and fittings	-	15-33% straight line

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

HIGH-TECH WINDOWS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.9 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2013 and 30 June 2014	200,000
Amortisation	
At 1 July 2013 and 30 June 2014	200,000
Net book value	
At 30 June 2014	-
At 30 June 2013	-

HIGH-TECH WINDOWS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2013	356,445
Additions	8,390
Disposals	(29,361)
At 30 June 2014	335,474
Depreciation	
At 1 July 2013	276,846
Charge for the year	33,166
On disposals	(29,140)
At 30 June 2014	280,872
Net book value	
At 30 June 2014	54,602
At 30 June 2013	79,599

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2013 and 30 June 2014	400,049
Impairment	
At 1 July 2013 and 30 June 2014	366,049
Net book value	
At 30 June 2014	34,000
At 30 June 2013	34,000

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares
High TW Limited	Ordinary

HIGH-TECH WINDOWS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

4. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 30 June 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
High TW Limited	34,000	-

5. DEBTORS

Included within other debtors due within one year are loans to the following directors:

E I Cheshire £ Nil (2013: £1,000)
P Cheshire £ Nil (2013: £1,000)
J B Green £ Nil (2013: £1,000)
L H Green £ Nil (2013: £1,000)

6. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
50 A Ordinary Shares shares of £1 each	50	50
50 B Ordinary Shares shares of £1 each	50	50
10 C Ordinary Shares shares of £1 each	10	10
10 D Ordinary Shares shares of £1 each	10	10
	<u>120</u>	<u>120</u>

7. TRANSACTIONS WITH DIRECTORS

During the year the directors received dividends totalling £115,868 (2013 - £106,754).