

REGISTERED NUMBER: 03935708 (England and Wales)

Unaudited Financial Statements
For The Period 1 July 2017 to 31 March 2018
for
High-Tech Windows Limited

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For The Period 1 July 2017 to 31 March 2018**

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Company Information
For The Period 1 July 2017 to 31 March 2018

DIRECTORS:

Mr M A Dean
Mr D J Masters

REGISTERED OFFICE:

Staverton Technology Park
Gloucester Road
Staverton
Cheltenham
Gloucestershire
GL51 6TQ

REGISTERED NUMBER:

03935708 (England and Wales)

ACCOUNTANTS:

Gless Wallis Crisp LLP
10-12 Mulberry Green
Old Harlow
Essex
CM17 0ET

Balance Sheet
31 March 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		70,946		88,707
Investments	6		34,000		34,000
			104,946		122,707
CURRENT ASSETS					
Stocks		87,340		79,253	
Debtors	7	417,465		386,120	
Cash at bank and in hand		116,122		213,166	
		620,927		678,539	
CREDITORS					
Amounts falling due within one year	8	704,502		760,571	
NET CURRENT LIABILITIES			(83,575)		(82,032)
TOTAL ASSETS LESS CURRENT LIABILITIES			21,371		40,675
CREDITORS					
Amounts falling due after more than one year	9		(10,958)		(14,828)
PROVISIONS FOR LIABILITIES	11		(10,000)		(10,348)
NET ASSETS			413		15,499
CAPITAL AND RESERVES					
Called up share capital	12		120		120
Retained earnings			293		15,379
SHAREHOLDERS' FUNDS			413		15,499

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 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)

Balance Sheet - continued
31 March 2018

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.

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

The financial statements were approved by the Board of Directors on 17 August 2018 and were signed on its behalf by:

Mr M A Dean - Director

Mr D J Masters - Director

Notes to the Financial Statements
For The Period 1 July 2017 to 31 March 2018

1. STATUTORY INFORMATION

High-Tech Windows Limited 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.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Long leasehold	- Straight line over 25 years
Plant and machinery	- Straight line over 10 years
Fixtures and fittings	- 15% on cost and Straight line over 3 years
Motor vehicles	- Straight line over 4 years

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Notes to the Financial Statements - continued
For The Period 1 July 2017 to 31 March 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11: 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and creditors.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short terms debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by current accounts, cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price.

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

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

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 39 (2017 - 42) .

Notes to the Financial Statements - continued
For The Period 1 July 2017 to 31 March 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2017 and 31 March 2018	<u>200,000</u>
AMORTISATION	
At 1 July 2017 and 31 March 2018	<u>200,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 30 June 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 July 2017	63,190	31,285	30,536	203,530	328,541
Additions	-	-	701	8,351	9,052
Disposals	-	-	(499)	(44,735)	(45,234)
At 31 March 2018	<u>63,190</u>	<u>31,285</u>	<u>30,738</u>	<u>167,146</u>	<u>292,359</u>
DEPRECIATION					
At 1 July 2017	52,829	31,160	22,457	133,388	239,834
Charge for period	1,196	125	3,049	22,443	26,813
Eliminated on disposal	-	-	(499)	(44,735)	(45,234)
At 31 March 2018	<u>54,025</u>	<u>31,285</u>	<u>25,007</u>	<u>111,096</u>	<u>221,413</u>
NET BOOK VALUE					
At 31 March 2018	<u>9,165</u>	<u>-</u>	<u>5,731</u>	<u>56,050</u>	<u>70,946</u>
At 30 June 2017	<u>10,361</u>	<u>125</u>	<u>8,079</u>	<u>70,142</u>	<u>88,707</u>

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

	Motor vehicles £
COST	
At 1 July 2017 and 31 March 2018	<u>30,500</u>
DEPRECIATION	
At 1 July 2017	1,270
Charge for period	5,719
At 31 March 2018	<u>6,989</u>
NET BOOK VALUE	
At 31 March 2018	<u>23,511</u>
At 30 June 2017	<u>29,230</u>

Notes to the Financial Statements - continued
For The Period 1 July 2017 to 31 March 2018

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2017 and 31 March 2018	<u>400,049</u>
PROVISIONS	
At 1 July 2017 and 31 March 2018	<u>366,049</u>
NET BOOK VALUE	
At 31 March 2018	<u>34,000</u>
At 30 June 2017	<u>34,000</u>

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

	2018 £	2017 £
Trade debtors	218,316	248,306
Other debtors	199,149	137,814
	<u>417,465</u>	<u>386,120</u>

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

	2018 £	2017 £
Hire purchase contracts (see note 10)	5,131	4,965
Payments on account	167,113	173,662
Trade creditors	299,082	316,339
Taxation and social security	121,172	165,188
Other creditors	112,004	100,417
	<u>704,502</u>	<u>760,571</u>

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

	2018 £	2017 £
Hire purchase contracts (see note 10)	<u>10,958</u>	<u>14,828</u>

10. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2018 £	2017 £
Net obligations repayable:		
Within one year	5,131	4,965
Between one and five years	10,958	14,828
	<u>16,089</u>	<u>19,793</u>

Notes to the Financial Statements - continued
For The Period 1 July 2017 to 31 March 2018

10. LEASING AGREEMENTS - continued

		Non-cancellable operating leases	
		2018	2017
		£	£
Within one year		42,000	42,000
Between one and five years		28,000	21,750
		<u>70,000</u>	<u>63,750</u>

11. PROVISIONS FOR LIABILITIES

		2018	2017
		£	£
Deferred tax		-	348
Other provisions		10,000	10,000
		<u>10,000</u>	<u>10,348</u>

		Deferred tax
		£
Balance at 1 July 2017		348
Credit to Income Statement during period		(348)
Balance at 31 March 2018		<u>-</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
10	Ordinary C	£1	10	10
10	Ordinary D	£1	10	10
			<u>120</u>	<u>120</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.