Registered number: 05510048

# WINDSCREEN & TINTING EXPRESS LTD
# ABBREVIATED ACCOUNTS
# FOR THE YEAR ENDED 30 NOVEMBER 2015

MacDermott Accountancy Services

ATT

13 Swallow Close
Barnstaple
Devon
EX32 8QP

# Windscreen & Tinting Express Ltd
# Company No. 05510048
# Abbreviated Balance Sheet 30 November 2015

| | Notes | 2015 £ | 2015 £ | 2014 £ | 2014 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible Assets | **2** | | 13,537 | | 17,561 |
| | | | 13,537 | | 17,561 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 5,547 | | 3,265 | |
| Debtors | | 3,066 | | 10,753 | |
| Cash at bank and in hand | | 16,276 | | 3,094 | |
| | | 24,889 | | 17,112 | |
| **Creditors: Amounts Falling Due Within One Year** | | (21,947) | | (13,899) | |
| **NET CURRENT ASSETS (LIABILITIES)** | | | 2,942 | | 3,213 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 16,479 | | 20,774 |
| **Creditors: Amounts Falling Due After More Than One Year** | **3** | | (6,746) | | (9,918) |
| **PROVISIONS FOR LIABILITIES** | | | | | |
| Deferred Taxation | | | (2,464) | | - |
| **NET ASSETS** | | | 7,269 | | 10,856 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | **4** | | 1 | | 1 |
| Profit and Loss Account | | | 7,268 | | 10,855 |
| **SHAREHOLDERS' FUNDS** | | | 7,269 | | 10,856 |

For the year ending 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

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**Mr Barry Cornish**

**11/08/2016**

## 1 . Accounting Policies

### 1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### 1.3 . 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---|---|
| Plant & Machinery | 25% reducng balance |
| Motor Vehicles | 25% reducing balance |
| Computer Equipment | 25% reducing balance |

### 1.4 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

### 1.5 . 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

### 1.6 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . **Tangible Assets**

| | Total |
|---|---|
| **Cost** | **£** |
| As at 1 December 2014 | 38,428 |
| As at 30 November 2015 | 38,428 |
| **Depreciation** | |
| As at 1 December 2014 | 20,867 |
| Provided during the period | 4,024 |
| As at 30 November 2015 | 24,891 |
| **Net Book Value** | |
| As at 30 November 2015 | 13,537 |
| As at 1 December 2014 | 17,561 |

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

| | 2015 | 2014 |
|---|---|---|
| | **£** | **£** |
| Motor Vehicles | 9,556 | 12,742 |

3 . **Creditors: Amounts Falling Due After More Than One Year**

| | 2015 | 2014 |
|---|---|---|
| | **£** | **£** |
| Net obligations under finance lease and hire purchase contracts | 6,746 | 9,918 |

4 . **Share Capital**

| | Value | Number | 2015 | 2014 |
|---|---|---|---|---|
| **Allotted, called up and fully paid** | **£** | | **£** | **£** |
| Ordinary shares | 1.000 | 1 | 1 | 1 |

5 . **Transactions With and Loans to Directors**

Dividends paid to directors

| | 2015 | 2014 |
|---|---|---|
| | **£** | **£** |
| Mr Barry Cornish | 23000 | 22080 |

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