

Registered number
06532905

Prima Windows (Hartlepool) Limited

Unaudited Filleted Accounts

31 March 2018

Prima Windows (Hartlepool) Limited**Registered number:** 06532905**Balance Sheet****as at 31 March 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	3	57,561	13,277
Current assets			
Stocks		83,236	60,427
Debtors	4	195,188	137,378
Cash at bank and in hand		4,971	16,941
		<u>283,395</u>	<u>214,746</u>
Creditors: amounts falling due within one year	5	(285,796)	(203,926)
Net current (liabilities)/assets		<u>(2,401)</u>	<u>10,820</u>
Total assets less current liabilities		<u>55,160</u>	<u>24,097</u>
Creditors: amounts falling due after more than one year	6	(31,098)	(3,477)
Provisions for liabilities		(5,054)	(1,571)
Net assets		<u>19,008</u>	<u>19,049</u>
Capital and reserves			
Called up share capital		20	20
Profit and loss account		18,988	19,029
Shareholders' funds		<u>19,008</u>	<u>19,049</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 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.

Mr J B Lee

Director

Approved by the board on 18 December 2018

Prima Windows (Hartlepool) Limited

Notes to the Accounts

for the year ended 31 March 2018

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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	20% straight line
Motor vehicles	20% straight line
Office equipment	20% straight line
Furniture and fittings	20% straight line

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>19</u>	<u>18</u>

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 April 2017	48,795	63,921	112,716
Additions	13,000	51,140	64,140
At 31 March 2018	<u>61,795</u>	<u>115,061</u>	<u>176,856</u>
Depreciation			
At 1 April 2017	44,180	55,259	99,439
Charge for the year	4,559	15,297	19,856
At 31 March 2018	<u>48,739</u>	<u>70,556</u>	<u>119,295</u>
Net book value			
At 31 March 2018	<u>13,056</u>	<u>44,505</u>	<u>57,561</u>
At 31 March 2017	4,615	8,662	13,277

4 Debtors	2018 £	2017 £
Trade debtors	180,458	137,378

Other debtors	14,730	-
	<u>195,188</u>	<u>137,378</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£

Obligations under finance lease and hire purchase contracts	12,075	5,487
Trade creditors	176,966	119,506
Taxation and social security costs	65,948	67,036
Other creditors	30,807	11,897
	<u>285,796</u>	<u>203,926</u>

6 Creditors: amounts falling due after one year	2018	2017
	£	£

Obligations under finance lease and hire purchase contracts	<u>31,098</u>	<u>3,477</u>
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7 Related party transactions	2018	2017
	£	£

Rapid Glazing (North East) Limited		
(An associated company)		

Materials purchased during the year at open market value	227,163	232,449
Balance payable to the related party at the year end	50,440	48,028

Rapid Windows (North East) Limited		
(An associated company)		

Materials purchased during the year at open market value	4,586	21,502
Balance payable to the related party at the year end	553	547

Door Kits UK Limited		
(An associated company)		

Materials purchased during the year at open market value	68,856	12,272
Balance payable to the related party at the year end	5,018	2,400

Mr J B Lee and Mrs J Lee		
(Company shareholders)		

Remuneration paid	22,992	15,948
Dividends paid	15,000	20,000

8 Controlling party

The company is under the control of Mr J B Lee and Mrs J Lee by virtue of their shareholding in the company.

9 Other information

Prima Windows (Hartlepool) Limited is a private company limited by shares and incorporated in England. Its registered office is:

12B Parkside Industrial Estate

Parkview Road East

Hartlepool

TS25 1PG

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