Registered number

08163313

True Window & Glass Centre Limited

Abbreviated Accounts

31 July 2016

True Window & Glass Centre Limited

Registered number: 08163313

Abbreviated Balance Sheet

as at 31 July 2016

	Notes		2016		2015
			£		£
Fixed assets					
Intangible assets	2		24,000		28,000
Tangible assets	3		161,871		222,759
			185,871		250,759
Current assets					
Stocks		36,682		67,052	
Debtors		277,453		333,532	
Cash at bank and in hand		2,827		433	
		316,962		401,017	
Creditors: amounts falling due within one year		(345,678)		(469,993)	
Net current liabilities			(28,716)		(68,976)
Total assets less current liabilities			157,155		181,783
Creditors: amounts falling due after more than one year			(27,111)		(79,391)
Provisions for liabilities			(24,393)		(23,326)
Net assets			105,651		79,066
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			105,649		79,064
Shareholders' funds			105,651		79,066

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Keith True

Director

Approved by the board on 4 November 2016

True Window & Glass Centre Limited

Notes to the Abbreviated Accounts

for the year ended 31 July 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant, fittings and equipment	15% reducing balance
Motor vehicles	15% reducing balance

Goodwill 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.

Rate of amortisation	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

	£
Cost	
At 1 August 2015	40,000
At 31 July 2016	40,000
Amortisation	
At 1 August 2015	12,000
Provided during the year	4,000
At 31 July 2016	16,000
Net book value	
At 31 July 2016	24,000
At 31 July 2015	28,000

3 Tangible fixed assets

	£
Cost	
At 1 August 2015	281,563
Additions	43,484
Disposals	(92,720)
At 31 July 2016	232,327
Depreciation	
At 1 August 2015	58,804
Charge for the year	28,565
On disposals	(16,913)
At 31 July 2016	70,456
Net book value	
At 31 July 2016	161,871
At 31 July 2015	222,759

4 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

5 Related party transactions

	2016 £	2015 £
True Window Care Limited		
A company owned and controlled by the Directors		
Payments made by this company in the year, on behalf of the related party	-	440
Amounts received by this company in the year, on behalf of the related party	-	212

Amount owing to the related party and included in Trade Creditors in current liabilities	38	38
Amount due from the related party and included in Trade Debtors in current assets	1	1
Amount due from the related party and included in Other Debtors in current assets	1,656	1,580
True Window Centre Limited		
A dormant company owned by the Directors		
Payments made by this company in the year, on behalf of the related party	-	50
Amount due from the related party and included in Other Debtors in current assets	202	126
True Glass Centre Limited		
A dormant company owned by the Directors		
Payments made by this company in the year, on behalf of the related party	-	35
Amount due from the related party and included in Other Debtors in current assets	187	111
K & Mrs N True		
The company's directors		
Rent paid to the related party, included in administrative expenses in these accounts	-	4,824

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.