

**Financial Statements**  
**for the Year Ended 31 August 2023**  
**for**  
**Qwikfit Windscreens Limited**

Hughes & Co.  
The Stables  
Broseley Hall  
Church Street  
Broseley  
Shropshire  
TF12 5DG

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for the Year Ended 31 August 2023**

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**Qwikfit Windscreens Limited**

**Company Information**  
**for the Year Ended 31 August 2023**

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**Directors:**

Mr W Meadows  
Mr R Wilson

**Registered office:**

Unit J Court Works Industrial Estate  
Tweedale  
Telford  
Shropshire  
TF7 4JB

**Registered number:**

08656607 (England and Wales)

**Accountants:**

Hughes & Co.  
The Stables  
Broseley Hall  
Church Street  
Broseley  
Shropshire  
TF12 5DG

**Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Qwikfit Windscreens Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Qwikfit Windscreens Limited for the year ended 31 August 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Qwikfit Windscreens Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Qwikfit Windscreens Limited and state those matters that we have agreed to state to the Board of Directors of Qwikfit Windscreens Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Qwikfit Windscreens Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Qwikfit Windscreens Limited. You consider that Qwikfit Windscreens Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Qwikfit Windscreens Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hughes & Co.  
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Broseley Hall  
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Broseley  
Shropshire  
TF12 5DG

5 March 2024

**Qwikfit Windscreens Limited (Registered number: 08656607)**

**Balance Sheet  
31 August 2023**

|                                              |              |                | <b>2023</b>    |                | <b>2022</b>    |
|----------------------------------------------|--------------|----------------|----------------|----------------|----------------|
|                                              | <b>Notes</b> | <b>£</b>       | <b>£</b>       | <b>£</b>       | <b>£</b>       |
| <b>Fixed assets</b>                          |              |                |                |                |                |
| Tangible assets                              | 4            |                | 34,446         |                | 47,379         |
| <b>Current assets</b>                        |              |                |                |                |                |
| Stocks                                       |              | 695            |                | 528            |                |
| Debtors                                      | 5            | 46,553         |                | 50,222         |                |
| Cash at bank and in hand                     |              | <u>144,578</u> |                | <u>101,827</u> |                |
|                                              |              | 191,826        |                | 152,577        |                |
| <b>Creditors</b>                             |              |                |                |                |                |
| Amounts falling due within one year          | 6            | <u>86,530</u>  |                | <u>67,112</u>  |                |
| <b>Net current assets</b>                    |              |                | <u>105,296</u> |                | <u>85,465</u>  |
| <b>Total assets less current liabilities</b> |              |                | <u>139,742</u> |                | <u>132,844</u> |
| <b>Creditors</b>                             |              |                |                |                |                |
| Amounts falling due after more than one year | 7            |                | <u>27,281</u>  |                | <u>40,447</u>  |
| <b>Net assets</b>                            |              |                | <u>112,461</u> |                | <u>92,397</u>  |
| <b>Capital and reserves</b>                  |              |                |                |                |                |
| Called up share capital                      | 8            |                | 100            |                | 100            |
| Retained earnings                            | 9            |                | <u>112,361</u> |                | <u>92,297</u>  |
| <b>Shareholders' funds</b>                   |              |                | <u>112,461</u> |                | <u>92,397</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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
- (b) 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.

The notes form part of these financial statements

**Qwikfit Windscreens Limited (Registered number: 08656607)**

**Balance Sheet - continued**  
**31 August 2023**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 5 March 2024 and were signed on its behalf by:

Mr R Wilson - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 August 2023**

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**1. STATUTORY INFORMATION**

Qwikfit Windscreens 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**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.

|                       |                                           |
|-----------------------|-------------------------------------------|
| Fixtures and fittings | - 33% on cost and 20% on reducing balance |
| Motor vehicles        | - 25% on reducing balance                 |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year 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 year 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**2. ACCOUNTING POLICIES - continued**

**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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 5 ) .

**4. TANGIBLE FIXED ASSETS**

|                                           | <b>Fixtures<br/>and<br/>fittings<br/>£</b> | <b>Motor<br/>vehicles<br/>£</b> | <b>Totals<br/>£</b> |
|-------------------------------------------|--------------------------------------------|---------------------------------|---------------------|
| <b>Cost</b>                               |                                            |                                 |                     |
| At 1 September 2022<br>and 31 August 2023 | <u>1,799</u>                               | <u>64,453</u>                   | <u>66,252</u>       |
| <b>Depreciation</b>                       |                                            |                                 |                     |
| At 1 September 2022                       | 1,632                                      | 17,241                          | 18,873              |
| Charge for year                           | <u>42</u>                                  | <u>12,891</u>                   | <u>12,933</u>       |
| At 31 August 2023                         | <u>1,674</u>                               | <u>30,132</u>                   | <u>31,806</u>       |
| <b>Net book value</b>                     |                                            |                                 |                     |
| At 31 August 2023                         | <u>125</u>                                 | <u>34,321</u>                   | <u>34,446</u>       |
| At 31 August 2022                         | <u>167</u>                                 | <u>47,212</u>                   | <u>47,379</u>       |

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**4. TANGIBLE FIXED ASSETS - continued**

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

|                                           | <b>Motor<br/>vehicles<br/>£</b> |
|-------------------------------------------|---------------------------------|
| <b>Cost</b>                               |                                 |
| At 1 September 2022<br>and 31 August 2023 | <u>42,700</u>                   |
| <b>Depreciation</b>                       |                                 |
| At 1 September 2022                       | 8,540                           |
| Charge for year                           | <u>8,540</u>                    |
| At 31 August 2023                         | <u>17,080</u>                   |
| <b>Net book value</b>                     |                                 |
| At 31 August 2023                         | <u>25,620</u>                   |
| At 31 August 2022                         | <u>34,160</u>                   |

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

|               | <b>2023</b>   | <b>2022</b>   |
|---------------|---------------|---------------|
|               | <b>£</b>      | <b>£</b>      |
| Trade debtors | <u>46,553</u> | <u>50,222</u> |

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

|                                 | <b>2023</b>   | <b>2022</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£</b>      | <b>£</b>      |
| Bank loans and overdrafts       | 4,000         | 5,000         |
| Hire purchase contracts         | 10,500        | 10,622        |
| Trade creditors                 | 24,023        | 22,391        |
| Corporation tax                 | 30,264        | 14,876        |
| Social security and other taxes | 1,126         | 1,176         |
| VAT                             | 15,364        | 11,640        |
| Directors' current accounts     | 203           | 412           |
| Accruals and deferred income    | <u>1,050</u>  | <u>995</u>    |
|                                 | <u>86,530</u> | <u>67,112</u> |

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

|                         | <b>2023</b>   | <b>2022</b>   |
|-------------------------|---------------|---------------|
|                         | <b>£</b>      | <b>£</b>      |
| Bank loans - 2-5 years  | 8,667         | 11,333        |
| Hire purchase contracts | <u>18,614</u> | <u>29,114</u> |
|                         | <u>27,281</u> | <u>40,447</u> |

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2023**

**8. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

| <b>Number:</b> | <b>Class:</b>   | <b>Nominal<br/>value:</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|----------------|-----------------|---------------------------|-------------------|-------------------|
| 100            | Ordinary shares | 1                         | <u>100</u>        | <u>100</u>        |

**9. RESERVES**

**Retained  
earnings  
£**

|                     |                 |
|---------------------|-----------------|
| At 1 September 2022 | 92,297          |
| Profit for the year | 100,554         |
| Dividends           | <u>(80,490)</u> |
| At 31 August 2023   | <u>112,361</u>  |

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the Directors.

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.