

Registered Number:06050655

England and Wales

Quality Home Improvements NW Ltd

Report of the Directors and Unaudited Financial Statements

For the year ended 31 March 2017

Quality Home Improvements NW Ltd

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Quality Home Improvements NW Ltd

Company Information
For the year ended 31 March 2017

| | |
|--------------------------|---|
| Directors | Mr JP Reece Mrs JE Reece |
| Registered Number | 06050655 |
| Registered Office | 249 Crankwood Road Abram Wigan Lancashire WN2 5YB |
| Accountants | Bridgeman Accountants Ltd 23 Bridgeman Terrace Wigan WN1 1SX |

Quality Home Improvements NW Ltd

Directors' Report For the year ended 31 March 2017

The directors present their report and accounts for the year ended 31 March 2017.

Principal activities

The principal activity of the company continued to be that of building contractors.

Directors

The directors who served the company throughout the year were as follows:

Mr JP Reece

Mrs JE Reece

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

Mr JP Reece

Date: 14 July 2017

Quality Home Improvements NW Ltd

Independent Accountants' Report For the year ended 31 March 2017

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2017 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Bridgeman Accountants Ltd
23 Bridgeman Terrace
Wigan
WN1 1SX
Date: 13 July 2017

Quality Home Improvements NW Ltd

Statement of Income and Retained Earnings
For the year ended 31 March 2017

| | 2017 | 2016 |
|--|----------------|---------------|
| | £ | £ |
| Turnover | 332,255 | 282,799 |
| Cost of sales | (203,566) | (187,062) |
| Gross profit | 128,689 | 95,737 |
| Administrative expenses | (68,166) | (57,687) |
| Operating profit | 60,523 | 38,050 |
| Other interest receivable and similar income | 23 | 21 |
| Profit before taxation | 60,546 | 38,071 |
| Taxation | (12,623) | (8,021) |
| Profit for the financial year | 47,923 | 30,050 |
| Retained earnings at 01 April 2016 | 351 | 301 |
| Dividends paid and payable for the year | (48,000) | (30,000) |
| Retained earnings at 31 March 2017 | 274 | 351 |

Statement of Financial Position
As at 31 March 2017

| | Notes | 2017 £ | 2016 £ |
|--|-------|---------------|----------------|
| Fixed assets | | | |
| Intangible assets | 2 | - | 2,400 |
| Property, plant and equipment | 3 | 387 | 558 |
| | | 387 | 2,958 |
| Current assets | | | |
| Inventories | | 3,600 | 3,392 |
| Trade and other receivables | 4 | 8,298 | 12,709 |
| Cash and cash equivalents | | 10,011 | 8,044 |
| | | 21,909 | 24,145 |
| Trade and other payables: amounts falling due within one year | 5 | (22,020) | (26,750) |
| Net current liabilities | | (111) | (2,605) |
| Total assets less current liabilities | | 276 | 353 |
| Net assets | | 276 | 353 |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Retained earnings | | 274 | 351 |
| Shareholders' funds | | 276 | 353 |

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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 financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved and authorised for issue by the Board on 14 July 2017 and were signed by:

Mr JP Reece

Quality Home Improvements NW Ltd

Notes to the Financial Statements For the year ended 31 March 2017

Statutory Information

Quality Home Improvements NW Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 06050655.

Registered address:
249 Crankwood Road
Abram
Wigan
Lancashire
WN2 5YB

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 0 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|---------------------|----------------------|
| Plant and machinery | 25% Reducing balance |
| Computer equipment | 33% Reducing balance |
| Motor vehicles | 25% Reducing balance |

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

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

Quality Home Improvements NW Ltd

Notes to the Financial Statements Continued
For the year ended 31 March 2017

2. Intangible fixed assets

| | Goodwill |
|--------------------------|---------------|
| Cost or valuation | £ |
| At 01 April 2016 | 24,000 |
| At 31 March 2017 | 24,000 |
| Amortisation | |
| At 01 April 2016 | 21,600 |
| Charge for year | 2,400 |
| At 31 March 2017 | 24,000 |
| Net book value | |
| At 31 March 2017 | - |
| At 31 March 2016 | 2,400 |

3. Property, plant and equipment

| | Plant and machinery | Motor vehicles | Computer equipment | Total |
|--|------------------------|----------------|-----------------------|--------------|
| Cost or valuation | £ | £ | £ | £ |
| At 01 April 2016 | 725 | 1,575 | 939 | 3,239 |
| At 31 March 2017 | 725 | 1,575 | 939 | 3,239 |
| Provision for depreciation and impairment | | | | |
| At 01 April 2016 | 670 | 1,457 | 554 | 2,681 |
| Charge for year | 14 | 30 | 127 | 171 |
| At 31 March 2017 | 684 | 1,487 | 681 | 2,852 |
| Net book value | | | | |
| At 31 March 2017 | 41 | 88 | 258 | 387 |
| At 31 March 2016 | 55 | 118 | 385 | 558 |

4. Trade and other receivables

| | 2017 | 2016 |
|---------------|--------------|---------------|
| | £ | £ |
| Trade debtors | - | 4,490 |
| Other debtors | 8,298 | 8,219 |
| | 8,298 | 12,709 |

Quality Home Improvements NW Ltd

Notes to the Financial Statements Continued
For the year ended 31 March 2017

5. Trade and other payables: amounts falling due within one year

| | 2017 | 2016 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdraft | 274 | 4,374 |
| Trade creditors | 3,027 | 7,008 |
| Taxation and social security | 17,594 | 14,268 |
| Other creditors | 1,125 | 1,100 |
| | 22,020 | 26,750 |

6. Directors advances and guarantees

| | At 01/04/2016 | Loaned | Repaid | At 31/03/2017 |
|--|----------------------|---------------|---------------|----------------------|
| | £ | £ | £ | £ |
| Mr JP Reece | | | | |
| The following loan subsisted during the year and was fully repaid after the year end | 4,110 | 4,149 | 4,110 | 4,149 |
| | 4,110 | 4,149 | 4,110 | 4,149 |
| Mrs JE Reece | | | | |
| The following loan subsisted during the year and was fully repaid after the year end | 4,109 | 4,149 | 4,109 | 4,149 |
| | 4,109 | 4,149 | 4,109 | 4,149 |

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.