

Company Registration No. 09400683 (England and Wales)

GHW WINDOWS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020
PAGES FOR FILING WITH REGISTRAR

GHW WINDOWS LIMITED

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GHW WINDOWS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		82,366		80,560
Current assets					
Stocks		44,865		21,352	
Debtors	5	332,209		278,254	
Cash at bank and in hand		221,117		124,339	
		<u>598,191</u>		<u>423,945</u>	
Creditors: amounts falling due within one year	6	<u>(334,815)</u>		<u>(234,195)</u>	
Net current assets			263,376		189,750
Total assets less current liabilities			<u>345,742</u>		<u>270,310</u>
Creditors: amounts falling due after more than one year	7		(50,160)		(12,774)
Provisions for liabilities			<u>(11,554)</u>		<u>(10,775)</u>
Net assets			<u>284,028</u>		<u>246,761</u>
Capital and reserves					
Called up share capital	8		10		10
Profit and loss reserves			284,018		246,751
Total equity			<u>284,028</u>		<u>246,761</u>

GHW WINDOWS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2020

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 14 May 2021 and are signed on its behalf by:

J L Hindle
Director

Company Registration No. 09400683

GHW WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

Company information

GHW Windows Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors are not aware of any material uncertainties affecting the company and considers that the company will have sufficient resources to continue trading for the foreseeable future. As a result the director has adopted the going concern basis in preparing the financial statements.

Whilst the directors have adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid-19 on all businesses represents an uncertainty and the true impact of this pandemic will only become available over time.

1.3 Turnover

Turnover represents amounts receivable for goods and fitting services net of VAT and trade discounts.

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 3 years.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	Straight line over 3 years
Motor vehicles	Straight line over 7 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Stocks

Stocks are stated at the lower of their cost and net realisable value.

GHW WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

GHW WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	16	11

3 Intangible fixed assets

Goodwill
£

Cost

At 1 December 2019 and 30 November 2020

15,000

Amortisation and impairment

At 1 December 2019 and 30 November 2020

15,000

Carrying amount

At 30 November 2020

-

At 30 November 2019

-

GHW WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 December 2019	113,062
Additions	20,998
	<hr/>
At 30 November 2020	134,060
	<hr/>
Depreciation and impairment	
At 1 December 2019	32,502
Depreciation charged in the year	19,192
	<hr/>
At 30 November 2020	51,694
	<hr/>
Carrying amount	
At 30 November 2020	82,366
	<hr/> <hr/>
At 30 November 2019	80,560
	<hr/> <hr/>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2020 £	2019 £
Motor vehicles	29,967	49,004
	<hr/> <hr/>	<hr/> <hr/>
Depreciation charge for the year in respect of leased assets	6,201	8,856
	<hr/> <hr/>	<hr/> <hr/>

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	197,989	208,861
Other debtors	134,220	69,393
	<hr/>	<hr/>
	332,209	278,254
	<hr/> <hr/>	<hr/> <hr/>

Included within other debtors are amounts owed from companies under common control. At 30 November 2020 the balance owed to the company was £108,651 (2019: £58,013).

Also included within other debtors are amounts owed by director J Hindle to the company in respect of interest free loans. As at 30 November 2020 the company was owed £6,954 (2019 - £200) in respect of these loans.

The maximum overdrawn position of this loan during the year was £6,954 (2019 - £200).

GHW WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	5,000	-
Trade creditors	210,622	109,387
Taxation and social security	63,108	59,648
Other creditors	56,085	65,160
	<u>334,815</u>	<u>234,195</u>

Other creditors includes amounts due under finance leases of £8,666 (2019 - £15,421).

7 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	45,000	-
Obligations under finance leases	5,160	12,774
	<u>50,160</u>	<u>12,774</u>

Amounts due in respect of finance leases are secured upon the assets to which the liabilities relate.

The loan is a government backed bounce back loan and no security has been given.

8 Called up share capital

	2020 £	2019 £
Ordinary share capital		
Issued and fully paid		
9 Ordinary "A" shares of £1 each	9	9
1 Ordinary "B" share of £1 each	1	1
	<u>10</u>	<u>10</u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020 £	2019 £
	49,166	7,500
	<u></u>	<u></u>

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.