

Company registration number 01983401 (England and Wales)

A PLUS WINDOWS & DOORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
PAGES FOR FILING WITH REGISTRAR

A PLUS WINDOWS & DOORS LIMITED

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A PLUS WINDOWS & DOORS LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		388,977		389,530
Current assets					
Stocks		826,315		448,334	
Debtors	5	2,359,752		2,059,413	
Cash at bank and in hand		194,724		217,458	
		<u>3,380,791</u>		<u>2,725,205</u>	
Creditors: amounts falling due within one year	6	<u>(1,995,460)</u>		<u>(1,188,639)</u>	
Net current assets			<u>1,385,331</u>		<u>1,536,566</u>
Total assets less current liabilities			<u>1,774,308</u>		<u>1,926,096</u>
Creditors: amounts falling due after more than one year	7		(92,205)		(275,171)
Provisions for liabilities			<u>(44,117)</u>		<u>(41,991)</u>
Net assets			<u><u>1,637,986</u></u>		<u><u>1,608,934</u></u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			<u>1,637,886</u>		<u>1,608,834</u>
Total equity			<u><u>1,637,986</u></u>		<u><u>1,608,934</u></u>

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 31 January 2022 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.

A PLUS WINDOWS & DOORS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2022

The financial statements were approved by the board of directors and authorised for issue on 28 October 2022 and are signed on its behalf by:

J Palethorpe
Director

Company Registration No. 01983401

A PLUS WINDOWS & DOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Company information

A Plus Windows & Doors Limited is a private company limited by shares incorporated in England and Wales. The registered office is Units 14-18, Moor Park Industrial Centre, Tolpits Lane, Watford, Herts, WD18 9EZ.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 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:

Leasehold improvements	4% pa straight line
Plant and machinery	15% pa on reducing balance
Fixtures, fittings & equipment	15% pa on reducing balance
Computer equipment	33% pa straight line
Motor vehicles	25% pa on reducing balance

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.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

A PLUS WINDOWS & DOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

Basic financial assets

Financial liabilities classified as payable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 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.

A PLUS WINDOWS & DOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

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.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.10 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.

1.11 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.12 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.

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.

1.13 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 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

A PLUS WINDOWS & DOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 62 (2021 - 55).

	2022	2021
	Number	Number
Total	62	55
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A PLUS WINDOWS & DOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

4 Tangible fixed assets							
		Leasehold improvements	Plant and fixtures, machinery	fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£	£
Cost							
At 1 February 2021	155,316	439,334	222,259	107,324	104,481	1,028,714	
Additions	-	30,889	27,199	5,517	-	63,605	
At 31 January 2022	155,316	470,223	249,458	112,841	104,481	1,092,319	
Depreciation and impairment							
At 1 February 2021	10,766	288,993	191,628	93,895	53,902	639,184	
Depreciation charged in the year	5,782	27,185	8,674	9,877	12,640	64,158	
At 31 January 2022	16,548	316,178	200,302	103,772	66,542	703,342	
Carrying amount							
At 31 January 2022	138,768	154,045	49,156	9,069	37,939	388,977	
At 31 January 2021	144,550	150,342	30,630	13,429	50,579	389,530	

A PLUS WINDOWS & DOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	1,054,840	889,760
Amounts owed by group undertakings	677,498	677,498
Other debtors	627,414	492,155
	<u>2,359,752</u>	<u>2,059,413</u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	14,300	45,455
Trade creditors	1,041,235	734,803
Taxation and social security	234,702	185,665
Other creditors	705,223	222,716
	<u>1,995,460</u>	<u>1,188,639</u>

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	49,791	204,545
Other creditors	42,414	70,626
	<u>92,205</u>	<u>275,171</u>

Net obligations under hire purchase contracts are secured by fixed charges on the assets concerned.

The company has entered a deed of guarantee and debenture in conjunction with SK Assets Limited, a company in which S Warr is a director and shareholder. The bank loan of both the companies are secured by a fixed and floating charge over the company's assets.

8 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of 5p each	<u>2,000</u>	<u>2,000</u>	<u>100</u>	<u>100</u>

A PLUS WINDOWS & DOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

9 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

The company had transactions with its parent company Stillwater Group Limited. At 31 January 2022 the company was owed £677,498 (2021: £677,498) from its parent company and this is disclosed in note 6 Debtors.

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.