

Registered number
05071138

Window Trade Centre (Wales) Limited

Abbreviated Accounts

31 March 2014

Window Trade Centre (Wales) Limited**Registered number:** 05071138**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	163,625	163,961
Current assets			
Stocks		9,000	4,000
Debtors		188,356	98,369
Cash at bank and in hand		2,416	-
		<u>199,772</u>	<u>102,369</u>
Creditors: amounts falling due within one year		<u>(132,996)</u>	<u>(81,462)</u>
Net current assets		66,776	20,907
Total assets less current liabilities		<u>230,401</u>	<u>184,868</u>
Creditors: amounts falling due after more than one year		(108,582)	(115,258)
Provisions for liabilities		(2,463)	-
Net assets		<u>119,356</u>	<u>69,610</u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		119,352	69,606
Shareholders' funds		<u>119,356</u>	<u>69,610</u>

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.

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.

Mr J.J. Sherwood

Director

Approved by the board on 17 December 2014

Window Trade Centre (Wales) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

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.

Office equipment	25% straight line
Motor vehicles	20% 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 Tangible fixed assets

£

Cost

At 1 April 2013	198,392
Additions	22,297
Disposals	(29,995)
At 31 March 2014	<u>190,694</u>

Depreciation

At 1 April 2013	34,431
Charge for the year	4,636
On disposals	(11,998)
At 31 March 2014	<u>27,069</u>

Net book value

At 31 March 2014	<u>163,625</u>
At 31 March 2013	<u>163,961</u>

3 Loans**2014****2013****£****£**

Creditors include:

Amounts falling due for payment after more than five years	<u>61,769</u>	<u>69,791</u>
Secured bank loans	<u>109,005</u>	<u>113,394</u>

4 Share capital**Nominal
value****2014
Number****2014
£****2013
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	4	<u>4</u>	<u>4</u>
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5 Transactions with directors

At the year end the directors loan account was overdrawn by £27,489 (2013: £3,511 in credit).

This balance has been reduced by way of a dividend of £20,000 voted on 17 December 2014.

The main transactions on the directors loan account were withdrawals made to the directors spread evenly throughout the year.

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