

REGISTERED NUMBER: 01396746 (England and Wales)

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Unaudited Financial Statements for the Year Ended 31 January 2016

for

CHESHIRE VEHICLE WINDOWS LIMITED

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for the Year Ended 31 January 2016

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CHESHIRE VEHICLE WINDOWS LIMITED

Company Information
for the Year Ended 31 January 2016

DIRECTORS:

M G James
M Young
M Easdale

SECRETARY:

M Young

REGISTERED OFFICE:

Unit 3
Road One Industrial Estate
Winsford
Cheshire
CW7 3PZ

REGISTERED NUMBER:

01396746 (England and Wales)

ACCOUNTANTS:

Sharles CA
29 Brandon Street
Hamilton
South Lanarkshire
ML3 6DA



CHESHIRE VEHICLE WINDOWS LIMITED (REGISTERED NUMBER: 01396746)

Balance Sheet
31 January 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	85,784	75,442
CURRENT ASSETS			
Stocks		316,568	251,601
Debtors: amounts falling due within one year	5	209,719	153,034
Cash in hand		-	478
		526,287	405,113
CREDITORS			
Amounts falling due within one year	6	402,610	336,624
NET CURRENT ASSETS		123,677	68,489
TOTAL ASSETS LESS CURRENT LIABILITIES		209,461	143,931
CREDITORS			
Amounts falling due after more than one year	7	(9,184)	(3,033)
PROVISIONS FOR LIABILITIES		(15,453)	(12,711)
NET ASSETS		184,824	128,187
CAPITAL AND RESERVES			
Called up share capital		2,000	2,000
Share premium		8,000	8,000
Other reserves		8,000	8,000
Retained earnings		166,824	110,187
SHAREHOLDERS' FUNDS		184,824	128,187

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

CHESHIRE VEHICLE WINDOWS LIMITED (REGISTERED NUMBER: 01396746)

Balance Sheet - continued

31 January 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 15 June 2016 and were signed on its behalf by:

M Young - Director

X



M Easdale - Director

X



Notes to the Financial Statements
for the Year Ended 31 January 2016

1. **STATUTORY INFORMATION**

Cheshire Vehicle Windows 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 the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets

Tangible fixed assets held for the companies own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a reducing balance basis at rates of 20% and 25% per annum.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an 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 the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2016

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Factor advances

Factor advances received against trade debtors are presented separately under current liabilities as the company bears any losses arising from the irrecoverability of these debts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2015	16,085	203,230	219,315
Additions	-	38,627	38,627
Disposals	-	(19,687)	(19,687)
At 31 January 2016	<u>16,085</u>	<u>222,170</u>	<u>238,255</u>
DEPRECIATION			
At 1 February 2015	12,032	131,841	143,873
Charge for year	811	22,586	23,397
Eliminated on disposal	-	(14,799)	(14,799)
At 31 January 2016	<u>12,843</u>	<u>139,628</u>	<u>152,471</u>
NET BOOK VALUE			
At 31 January 2016	<u>3,242</u>	<u>82,542</u>	<u>85,784</u>
At 31 January 2015	<u>4,053</u>	<u>71,389</u>	<u>75,442</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 January 2016

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 February 2015	15,495
Transfer to ownership	<u>17,860</u>
At 31 January 2016	<u>33,355</u>
DEPRECIATION	
At 1 February 2015	5,036
Charge for year	<u>7,080</u>
At 31 January 2016	<u>12,116</u>
NET BOOK VALUE	
At 31 January 2016	<u>21,239</u>
At 31 January 2015	<u>10,459</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	200,209	142,115
Other debtors	<u>9,510</u>	<u>10,919</u>
	<u>209,719</u>	<u>153,034</u>

The whole of trade debtors represent balances that are subject to an invoice discounting agreement.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank facilities	123,564	63,361
Hire purchase contracts	7,114	3,309
Trade creditors	141,770	166,580
Amounts owed to group undertakings	86,691	77,088
Taxation and social security	35,509	16,944
Other creditors	<u>7,962</u>	<u>9,342</u>
	<u>402,610</u>	<u>336,624</u>

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

	2016 £	2015 £
Hire purchase contracts	<u>9,184</u>	<u>3,033</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2016

8. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	123,564	63,361
Hire purchase contracts	<u>16,298</u>	<u>6,342</u>
	<u>139,862</u>	<u>69,703</u>

The bank invoice discounting facility is secured by a bond and floating charge over the whole of the company's assets and by cross guarantees from other group companies.

The hire purchase contracts are secured over the assets concerned.

9. CONTINGENT LIABILITIES

The company has guaranteed the banking facilities of the group as part of the group facility arrangement. The maximum potential liability at 31st January 2016 was £560,741.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is McGregor Young Limited, a company incorporated in Scotland. The company's registered office is Unit 7c, North Caldeen Road, Coatbridge, Lanarkshire, ML5 4EF.