

Chantrey Vellacott DFK LLP

**Potton Windows Limited**

**Unaudited abbreviated accounts**

**31 March 2012**

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COMPANIES HOUSE

**Potton Windows Limited**  
**Abbreviated balance sheet**  
**As at 31 March 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>117,322</u>	<u>121,296</u>
<b>Current assets</b>			
Stocks		136,775	71,043
Debtors		982,489	663,924
Cash at bank and in hand		398,019	571,641
		<u>1,517,283</u>	<u>1,306,608</u>
<b>Creditors amounts falling due within one year</b>		<u>709,052</u>	<u>580,044</u>
<b>Net current assets</b>		<u>808,231</u>	<u>726,564</u>
<b>Total assets less current liabilities</b>		<u>925,553</u>	<u>847,860</u>
<b>Provisions for liabilities</b>		-	484
		<u>925,553</u>	<u>847,376</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>4</b>	70,000	70,000
Profit and loss account		855,553	777,376
<b>Shareholders' funds</b>		<u>925,553</u>	<u>847,376</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 18 October 2012

P A Ray

Company Registration Number 02182565

The notes on pages 2 to 3 form part of these abbreviated accounts

**Potton Windows Limited****Notes to the abbreviated accounts****Year ended 31 March 2012**

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**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold buildings	- straight line over fifty years
Plant and machinery	- 20% straight line
Fixtures, fittings and equipment	- 20% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 100% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# Potton Windows Limited

## Notes to the abbreviated accounts

Year ended 31 March 2012

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2011	242,195
Additions	<u>10,857</u>
<b>At 31 March 2012</b>	<b><u>253,052</u></b>
<b>Depreciation</b>	
At 1 April 2011	120,899
Charge for year	<u>14,831</u>
<b>At 31 March 2012</b>	<b><u>135,730</u></b>
<b>Net book value</b>	
<b>At 31 March 2012</b>	<b><u>117,322</u></b>
At 31 March 2011	<u>121,296</u>

### 3 Transactions with the director

Mr P A Ray had an overdrawn director's current account during the year. The movements on this account, in chronological order, were as follows:

Advance of £3,600  
Repayment of £17,955

The overdrawn balance at the start of the year was £16,428. The total amount advanced during the year was £3,600 and the total amount repaid was £17,955. Interest of £370 was charged at an annual rate of 4%. The overdrawn balance at the end of the year was £2,443.

### 4 Share capital

Allotted, called up and fully paid

	2012 No	£	2011 No	£
70,000 Ordinary shares of £1 each	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>	<u>70,000</u>