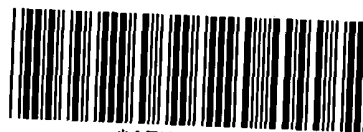

POTTON WINDOWS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

TUESDAY



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23/10/2018
COMPANIES HOUSE

POTTON WINDOWS LIMITED
REGISTERED NUMBER: 02182565

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	101,666	107,706
		<u>101,666</u>	<u>107,706</u>
Current assets			
Stocks	4	294,871	295,825
Debtors: amounts falling due within one year	5	706,679	638,776
Cash at bank and in hand		369,091	406,238
		<u>1,370,641</u>	<u>1,340,839</u>
Creditors: amounts falling due within one year	6	(483,428)	(349,063)
Net current assets		<u>887,213</u>	<u>991,776</u>
Total assets less current liabilities		<u>988,879</u>	<u>1,099,482</u>
Net assets		<u><u>988,879</u></u>	<u><u>1,099,482</u></u>
Capital and reserves			
Called up share capital		56,000	56,000
Profit and loss account		932,879	1,043,482
		<u>988,879</u>	<u>1,099,482</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 October 2018.

POTTON WINDOWS LIMITED
REGISTERED NUMBER: 02182565

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

P A Ray
Director

The notes on pages 3 to 7 form part of these financial statements.



POTTON WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; 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 under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

POTTON WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies (continued)

1.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- straight line over 50 years
Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 20% straight line
Computer equipment	- 100% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

1.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

POTTON WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies (continued)

1.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2. General information

Potton Windows Limited ('the Company') is a private company limited by shares and registered in England. The Company's registered number is 02182565.

POTTON WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

3. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2017	139,543	63,441	14,212	17,262	27,452	261,910
Additions	-	627	1,673	178	-	2,478
At 31 March 2018	139,543	64,068	15,885	17,440	27,452	264,388
Depreciation						
At 1 April 2017	44,410	60,254	7,106	14,982	27,452	154,204
Charge for the year on owned assets	2,791	1,076	3,971	680	-	8,518
At 31 March 2018	47,201	61,330	11,077	15,662	27,452	162,722
Net book value						
At 31 March 2018	92,342	2,738	4,808	1,778	-	101,666
At 31 March 2017	95,133	3,187	7,106	2,280	-	107,706

4. Stocks

	2018 £	2017 £
Work in progress	243,985	237,780
Finished goods and goods for resale	50,886	58,045
	294,871	295,825

POTTON WINDOWS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

5. Debtors

	2018 £	2017 £
Trade debtors	685,443	629,512
Other debtors	4,237	-
Prepayments and accrued income	16,999	9,264
	<u>706,679</u>	<u>638,776</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	405,484	252,918
Corporation tax	-	4,237
Other taxation and social security	66,955	76,902
Other creditors	4,607	9,540
Accruals and deferred income	6,382	5,466
	<u>483,428</u>	<u>349,063</u>

7. Controlling party

The company was under the control of Mr P A Ray throughout the current and previous year. Mr P A Ray is the managing director and majority shareholder.