

New Century Doors Limited
Company Registration No. 4239156

Financial Statements

Year ended 31 March 2022



New Century Doors Limited

Directors' report for the year ended 31st March 2022

The directors present their report with the financial statements for the year ended 31 March 2022.

Principal activities

The principal activity of the company is the manufacture and installation of doors and windows.

As reported last year, the Company has recovered from the problems faced by the industry and the Directors remain confident of continual growth in the future.

Directors

The following directors have held office since 1st April 2021.

A J Hughes

J. Hughes

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	2022	2021
A J Hughes	1000	1000
J Hughes	-	-

This report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006.

This report was approved by the board of directors on 25 August 2022 and signed on behalf of the board by:

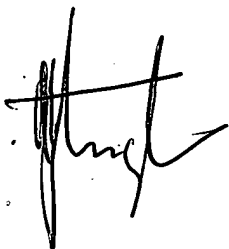
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A J Hughes
Director

New Century Doors Limited

**Profit and loss account
for the year ended 31st March 2022**

	<i>notes</i>	2022 £	2021 £
Turnover		2,024,888	1,089,274
Job retention scheme grant		<u>0</u>	<u>43,417</u>
		2,024,888	1,132,691
Cost of sales		<u>1,389,855</u>	<u>769,306</u>
Gross profit		635,033	363,385
Distribution costs		36,639	20,008
Administrative expenses		<u>469,206</u>	<u>567,853</u>
Operating profit / loss	2	129,188	-224,476
Interest payable and similar charges		<u>871</u>	<u>434</u>
Profit / loss on ordinary activities before taxation		128,317	-224,910
Tax on result on ordinary activities	3	<u>0</u>	<u>0</u>
Profit / loss for the financial year	9	<u>128,317</u>	<u>-224,910</u>



The notes form part of these financial statements

New Century Doors Limited

Balance Sheet as at 31st March 2022

	notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	107,650	72,760
Current assets			
Stocks	1	93,297	87,452
Debtors	5	147,335	297,179
Cash at bank and in hand		<u>354,652</u>	<u>30,989</u>
		595,284	415,620
Creditors: amounts falling due within one year	6	<u>410,283</u>	<u>339,426</u>
Net current assets		185,001	76,194
Total assets less current liabilities		292,651	148,954
Creditors: amounts falling due after one year	7	<u>62,880</u>	<u>47,500</u>
Total net assets		<u>229,771</u>	<u>101,454</u>
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account	9	<u>228,771</u>	<u>100,454</u>
Shareholders' funds		<u>229,771</u>	<u>101,454</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


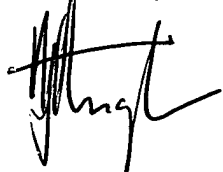

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 25 August 2022.

Signed on behalf of the board by:

A J Hughes
Director

The notes form part of these financial statements

New Century Doors Limited

Notes to the financial statements for the year ended 31st March 2022

1 ACCOUNTING POLICIES

Basis of measurement and preparation of accounts

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

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the year, exclusive of VAT.

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, in order to write off each asset over its estimated useful life at an annual rate of 15% on the written down value of each asset.

Stock

Stock is valued at the lower of cost and net realisable value.

2	OPERATING PROFIT	2022	2021
		£	£
	Operating profit is stated after charging:		
	Depreciation -owned assets	11,281	12,841
	Depreciation- assets on hire purchase contract	7,714	0
	Directors' remuneration	176,747	219,945
	Direrctors' pensions	1,600	7,800
3	TAXATION		
	Current tax charge	19%	19%
4	TANGIBLE FIXED ASSETS		
	Cost brought forward	257,206	257,206
	Additions	65,725	26,000
	Disposals	<u>-26,684</u>	<u>-26,000</u>
	Cost carried forward	<u>296,247</u>	<u>257,206</u>
	Depreciation brought forward	184,446	171,605
	For the year	18,995	12,841
	Disposals	<u>-14,844</u>	<u>0</u>
	Depreciation carried forward	<u>188,597</u>	<u>184,446</u>
	Net book values	107,650	72,760

New Century Doors Limited

Notes to the financial statements

for the year ended 31 March 2022

	2022 £	2021 £
5 DEBTORS		
Trade debtors	122,964	280,269
Other debtors	<u>24,371</u>	<u>16,910</u>
	<u>147,335</u>	<u>297,179</u>
6 CREDITORS: amounts falling due within one year		
Hire purchase outstanding	11,519	0
Trade creditors	280,937	197,194
Corporation tax	0	0
Other creditors	107,069	127,299
Loan from a director	758	12,433
Government Covid loan	<u>10,000</u>	<u>2,500</u>
	<u>410,283</u>	<u>339,426</u>
The Government Covid loan is repayable over 5 years commencing January 2022.		
The loan from a director is repayable on demand and interest-free.		
7 CREDITORS: amounts due after one year		
Government Covid loan	37,500	47,500
Hire purchase outstanding	<u>25,380</u>	<u>0</u>
	<u>62,880</u>	<u>47,500</u>
8 SHARE CAPITAL		
Authorised		
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
9 CONTROL		
The company is controlled by Mr A J Hughes, a director, by virtue of his shareholding as shown in the directors' report.		
10 EMPLOYEES		
The average number of persons employed by the company (including directors) during the year was 14 (2021:12).		