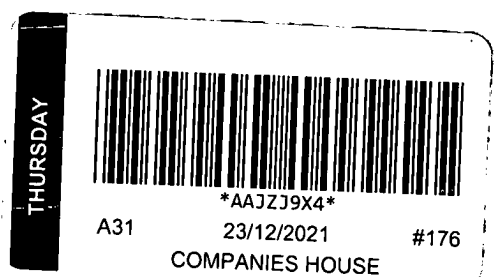


**New Century Doors Limited**  
**Company Registration No. 4239156**

**Financial Statements**

**Year ended 31 March 2021**



## **New Century Doors Limited**

### **Directors' report for the year ended 31st March 2021**

The directors present their report with the financial statements for the year ended 31 March 2021.

#### **Principal activities**

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

The company continued to suffer from the aftermath of the Grenfell Tower fire and the effect on the industry and from the global pandemic and rising costs. The directors however remain confident of a return to profits.

#### **Directors**

The following directors have held office since 1st April 2020.

A J Hughes

A Horne                      resigned 5 January 2021

J Hughes                     appointed 5 January 2021

#### **Directors' interests**

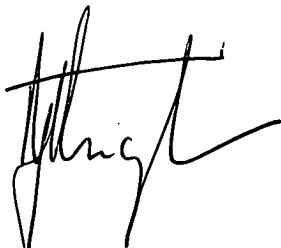
The directors' interests in the shares of the company were as stated below:

##### **Ordinary shares of £1 each**

|            | <b>2021</b> | <b>2020</b> |
|------------|-------------|-------------|
| A J Hughes | 1000        | 1000        |
| A Horne    | -           | -           |
| 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 20 December 2021 and signed on behalf of the board by:



A J Hughes  
Director

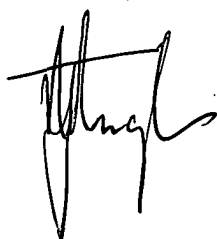
**New Century Doors Limited**

**Profit and loss account**

**for the year ended 31st March 2021**

|  | <i>notes</i> | <b>2021</b><br>£ | <b>2020</b><br>£ |
|--|--------------|------------------|------------------|
| Turnover                                       |              | 1089274          | 1614156          |
| Job retention scheme grant                     |              | <u>43417</u>     | <u>0</u>         |
|  |              | 1132691          | 1614156          |
| Cost of sales                                  |              | <u>769306</u>    | <u>1050149</u>   |
| Gross profit                                   |              | 363385           | 564007           |
| Distribution costs                             |              | 20008            | 25242            |
| Administrative expenses                        |              | <u>567853</u>    | <u>567718</u>    |
| Operating loss                                 | 2            | -224476          | -28953           |
| Interest payable and similar charges           |              | <u>434</u>       | <u>479</u>       |
| Loss on ordinary activities<br>before taxation |              | -224910          | -29432           |
| Tax on result on ordinary activities           | 3            | <u>0</u>         | <u>0</u>         |
| <b>Loss for the financial year</b>             | 9            | <u>-224910</u>   | <u>-29432</u>    |

The notes form part of these financial statements



# New Century Doors Limited

## Balance Sheet as at 31st March 2021

|   | notes | 2021<br>£     | 2020<br>£     |
|---|-------|---------------|---------------|
| <b>Fixed assets</b>                                   |       |               |               |
| Tangible assets                                       | 4     | 72760         | 85601         |
| <b>Current assets</b>                                 |       |               |               |
| Stocks  | 1     | 87452         | 79640         |
| Debtors   | 5     | 297179        | 472089        |
| Cash at bank and in hand                              |       | <u>30989</u>  | <u>129350</u> |
|   |       | 415620        | 681079        |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>339426</u> | <u>440316</u> |
| <b>Net current assets</b>                             |       | 76194         | 240763        |
| <b>Total assets less current liabilities</b>          |       | 148954        | 326364        |
| <b>Creditors: amounts falling due after one year</b>  | 7     | <u>47500</u>  | <u>0</u>      |
| <b>Total net assets</b>                               |       | <u>101454</u> | <u>326364</u> |
| <b>Capital and reserves</b>                           |       |               |               |
| Called up share capital                               | 8     | 1000          | 1000          |
| Profit and loss account                               | 9     | <u>100454</u> | <u>325364</u> |
| Shareholders' funds                                   |       | <u>101454</u> | <u>326364</u> |

For the year ending 31 March 2021 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.

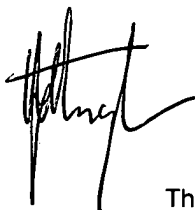
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 20 December 2021.

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 2021**

**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.

| <b>2 OPERATING PROFIT</b>                      | <b>2021</b>   | <b>2020</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Operating profit is stated after charging:     |               |               |
| Depreciation -owned assets                     | 12841         | 10063         |
| Depreciation- assets on hire purchase contract | 0             | 5042          |
| Directors' remuneration                        | 219945        | 216840        |
| Direrctors' pensions                           | 7800          | 2100          |
| <b>3 TAXATION</b>                              |               |               |
| Current tax charge                             | 19%           | 19%           |
| <b>4 TANGIBLE FIXED ASSETS</b>                 |               |               |
| Cost brought forward                           | 257206        | 257206        |
| Additions                                      | 26000         | 0             |
| Disposals                                      | <u>-26000</u> | <u>0</u>      |
| Cost carried forward                           | <u>257206</u> | <u>257206</u> |
| Depreciation brought forward                   | 171605        | 156500        |
| For the year                                   | 12841         | 15105         |
| Disposals                                      | <u>0</u>      | <u>0</u>      |
| Depreciation carried forward                   | <u>184446</u> | <u>171605</u> |
| Net book values                                | 72760         | 85601         |

**New Century Doors Limited**  
**Notes to the financial statements**  
**for the year ended 31 March 2021**

|  | <b>2021</b>   | <b>2020</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| <b>5 DEBTORS</b>   |               |               |
| Trade debtors  | 280269        | 462839        |
| Other debtors  | <u>16910</u>  | <u>9250</u>   |
|  | <u>297179</u> | <u>472089</u> |
| <b>6 CREDITORS: amounts falling due within one year</b>                      |               |               |
| Hire purchase outstanding  | 0             | 6842          |
| Trade creditors  | 197194        | 218505        |
| Corporation tax  | 0             | 0             |
| Other creditors  | 127299        | 162336        |
| Loan from a director   | 12433         | 52633         |
| Government Covid loan  | <u>2500</u>   | <u>0</u>      |
|  | <u>339426</u> | <u>440316</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.           |               |               |
| <b>7 CREDITORS: amounts due after one year</b>                               |               |               |
| Government Covid loan  | 47500         | 0             |
| <b>8 SHARE CAPITAL</b>   |               |               |
| Authorised   |               |               |
| 1000 Ordinary shares of £1 each  |               | <u>1000</u>   |
| Alloted, called up and fully paid  |               |               |
| 1000 Ordinary shares of £1 each  |               | <u>1000</u>   |

**CONTROL**

- 9 The company is controlled by Mr A J Hughes, a director, by virtue of his shareholding as shown in the directors' report.

**EMPLOYEES**

The average number of persons employed by the company (including directors) during the year was 12 (2020:13).