

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
UNIVERSAL WINDOWS & DOORS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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UNIVERSAL WINDOWS & DOORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTOR: J Allan

SECRETARY: C Allan

REGISTERED OFFICE: Stanley House
69/71 Hamilton Road
Motherwell
ML1 3DG

BUSINESS ADDRESS: 129 Holytown Road
Bellshill
ML3 6JT

REGISTERED NUMBER: SC260015 (Scotland)

ACCOUNTANTS: McDaid & Partners
Stanley House
69/71 Hamilton Road
Motherwell
Lanarkshire
ML1 3DG

UNIVERSAL WINDOWS & DOORS LIMITED (REGISTERED NUMBER: SC260015)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>30,249</u>		<u>35,814</u>
			30,250		35,815
CURRENT ASSETS					
Stocks		10,000		10,000	
Debtors	6	319,730		220,295	
Cash at bank and in hand		<u>66,215</u>		<u>54,403</u>	
		395,945		284,698	
CREDITORS					
Amounts falling due within one year	7	<u>217,521</u>		<u>107,717</u>	
NET CURRENT ASSETS			<u>178,424</u>		<u>176,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			208,674		212,796
CREDITORS					
Amounts falling due after more than one year	8		(24,167)		(34,167)
PROVISIONS FOR LIABILITIES			<u>(1,560)</u>		<u>(1,960)</u>
NET ASSETS			<u>182,947</u>		<u>176,669</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>182,945</u>		<u>176,667</u>
			<u>182,947</u>		<u>176,669</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.

UNIVERSAL WINDOWS & DOORS LIMITED (REGISTERED NUMBER: SC260015)

**BALANCE SHEET - continued
31 DECEMBER 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 March 2023 and were signed by:

J Allan - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. **STATUTORY INFORMATION**

Universal Windows & Doors Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property improvements	-	Straight line over 20 years
Plant & machinery	-	25% on reducing balance
Computer equipment	-	20% on cost

Stocks

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

Financial instruments

Trade debtors

Trade debtors are amounts due from customers for goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade Creditors

Trade creditors are amounts due to suppliers for goods or services obtained in the ordinary course of business.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Cash

Cash and cash equivalents are basic financial assets and include cash on hand, deposits held at call with banks, other short-term liquid investments and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Government grants

Government grants are eligible for recognition within the financial statements once they become receivable.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022 and 31 December 2022	<u>30,000</u>
AMORTISATION	
At 1 January 2022 and 31 December 2022	<u>29,999</u>
NET BOOK VALUE	
At 31 December 2022	<u>1</u>
At 31 December 2021	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. TANGIBLE FIXED ASSETS

	Property improvements £	Plant & machinery £	Computer equipment £	Totals £
COST				
At 1 January 2022 and 31 December 2022	<u>72,485</u>	<u>66,093</u>	<u>4,295</u>	<u>142,873</u>
DEPRECIATION				
At 1 January 2022	44,437	58,327	4,295	107,059
Charge for year	<u>3,624</u>	<u>1,941</u>	<u>-</u>	<u>5,565</u>
At 31 December 2022	<u>48,061</u>	<u>60,268</u>	<u>4,295</u>	<u>112,624</u>
NET BOOK VALUE				
At 31 December 2022	<u>24,424</u>	<u>5,825</u>	<u>-</u>	<u>30,249</u>
At 31 December 2021	<u>28,048</u>	<u>7,766</u>	<u>-</u>	<u>35,814</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	168,230	20,295
Other debtors	<u>151,500</u>	<u>200,000</u>
	<u>319,730</u>	<u>220,295</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	69,335	38,018
Taxation and social security	50,282	39,166
Other creditors	<u>87,904</u>	<u>20,533</u>
	<u>217,521</u>	<u>107,717</u>

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

	31.12.22 £	31.12.21 £
Bank loans	<u>24,167</u>	<u>34,167</u>

9. OTHER FINANCIAL COMMITMENTS

The total amount of lease commitments is £32,622 (2021 £44,135).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22	31.12.21
	£	£
J Allan		
Balance outstanding at start of year	316	2,895
Amounts advanced	68,000	66,000
Amounts repaid	(67,653)	(68,579)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>663</u>	<u>316</u>

Loan from director is interest free and repayable on demand.

11. RELATED PARTY DISCLOSURES

C Allan & J Allan are 100% shareholders of Calmac Properties Limited. Included within other debtors is a balance of £151,500 (2021 £100,000) due from the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.