

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
UNIVERSAL WINDOWS & DOORS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**UNIVERSAL WINDOWS & DOORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**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

**BALANCE SHEET  
31 DECEMBER 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1		1
Tangible assets	5		<u>53,790</u>		<u>68,765</u>
			53,791		68,766
<b>CURRENT ASSETS</b>					
Stocks		66,648		31,538	
Debtors	6	193,322		34,132	
Cash at bank and in hand		<u>94,511</u>		<u>157,593</u>	
		354,481		223,263	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>175,585</u>		<u>113,406</u>	
<b>NET CURRENT ASSETS</b>			<u>178,896</u>		<u>109,857</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			232,687		178,623
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(48,327)		(11,111)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,719)</u>		<u>(6,908)</u>
<b>NET ASSETS</b>			<u>179,641</u>		<u>160,604</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>179,639</u>		<u>160,602</u>
			<u>179,641</u>		<u>160,604</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

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 15 April 2021 and were signed by:

J Allan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**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
Motor vehicles	- 25% on cost
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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

**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.

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 January 2020	
and 31 December 2020	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 January 2020	
and 31 December 2020	<u>29,999</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>1</u>
At 31 December 2019	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Property improvements £	Plant & machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020					
and 31 December 2020	<u>72,485</u>	<u>66,093</u>	<u>30,999</u>	<u>4,295</u>	<u>173,872</u>
<b>DEPRECIATION</b>					
At 1 January 2020	37,189	52,288	11,625	4,005	105,107
Charge for year	<u>3,624</u>	<u>3,451</u>	<u>7,750</u>	<u>150</u>	<u>14,975</u>
At 31 December 2020	<u>40,813</u>	<u>55,739</u>	<u>19,375</u>	<u>4,155</u>	<u>120,082</u>
<b>NET BOOK VALUE</b>					
At 31 December 2020	<u>31,672</u>	<u>10,354</u>	<u>11,624</u>	<u>140</u>	<u>53,790</u>
At 31 December 2019	<u>35,296</u>	<u>13,805</u>	<u>19,374</u>	<u>290</u>	<u>68,765</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	63,322	34,132
Other debtors	<u>130,000</u>	<u>-</u>
	<u>193,322</u>	<u>34,132</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts	5,833	-
Hire purchase contracts	6,016	13,860
Trade creditors	65,119	46,955
Taxation and social security	37,570	36,677
Other creditors	61,047	15,914
	<u>175,585</u>	<u>113,406</u>

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

	31.12.20	31.12.19
	£	£
Bank loans	44,167	-
Hire purchase contracts	4,160	11,111
	<u>48,327</u>	<u>11,111</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2020 and 31 December 2019:

	31.12.20	31.12.19
	£	£
<b>J Allan</b>		
Balance outstanding at start of year	4,790	3,281
Amounts advanced	80,000	60,000
Amounts repaid	(81,895)	(58,491)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,895</u>	<u>4,790</u>

Loan from director is interest free and repayable on demand.

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.