

**REGISTERED NUMBER: 07796544 (England and Wales)**

**Financial Statements for the Period 1 November 2017 to 30 April 2019**

**for**

**Wolverine Garage Doors Ltd**



Wolverine Garage Doors Ltd (Registered number: 07796544)

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for the Period 1 November 2017 to 30 April 2019**

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**Wolverine Garage Doors Ltd**

**Company  
Information  
for the Period 1 November 2017 to 30 April 2019**

**DIRECTOR:** R D Holloway

**SECRETARY:** R D Holloway

**REGISTERED OFFICE:** 4 Reading Road  
Pangbourne  
Reading  
Berkshire  
RG8 7LY

**REGISTERED NUMBER:** 07796544 (England and Wales)

**ACCOUNTANTS:** Geoffrey Cole & Co  
4 Reading Road  
Pangbourne  
Reading  
Berkshire  
RG8 7LY



**Wolverine Garage Doors Ltd (Registered number: 07796544)**

**Balance Sheet  
30 April 2019**

	Notes	2019		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,490		20,069
<b>CURRENT ASSETS</b>					
Stocks		13,980		26,043	
Debtors	5	134,648		228,889	
Cash at bank and in hand		401		10,994	
		<u>149,029</u>		<u>265,926</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>170,368</u>		<u>267,000</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(21,339)</u>		<u>(1,074)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(10,849)</u>		<u>18,995</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		19,832		11,086
<b>NET (LIABILITIES)/ASSETS</b>			<u>(30,681)</u>		<u>7,909</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings		<u>(30,682)</u>		<u>7,908</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>(30,681)</u>		<u>7,909</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.





**Wolverine Garage Doors Ltd (Registered number: 07796544)**

**Balance Sheet - continued  
30 April 2019**

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 12 November 2020 and were signed by:

R D Holloway - Director



**Wolverine Garage Doors Ltd (Registered number: 07796544)**

**Notes to the Financial Statements  
for the Period 1 November 2017 to 30 April 2019**

**1. STATUTORY INFORMATION**

Wolverine Garage Doors Ltd is a private company, limited by shares, registered in England and Wales. 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the period 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 period 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



**Wolverine Garage Doors Ltd (Registered number: 07796544)**

**Notes to the Financial Statements - continued  
for the Period 1 November 2017 to 30 April 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 period was 5 (2017 - 6) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery</b> £	<b>Fixtures and fittings</b> £	<b>Motor vehicles</b> £	<b>Computer equipment</b> £	<b>Totals</b> £
<b>COST</b>					
At 1 November 2017	5,766	100	36,149	4,452	46,467
Disposals	-	-	(4,700)	-	(4,700)
At 30 April 2019	<u>5,766</u>	<u>100</u>	<u>31,449</u>	<u>4,452</u>	<u>41,767</u>
<b>DEPRECIATION</b>					
At 1 November 2017	3,529	82	20,230	2,557	26,398
Charge for period	833	6	4,088	650	5,577
Eliminated on disposal	-	-	(698)	-	(698)
At 30 April 2019	<u>4,362</u>	<u>88</u>	<u>23,620</u>	<u>3,207</u>	<u>31,277</u>
<b>NET BOOK VALUE</b>					
At 30 April 2019	<u>1,404</u>	<u>12</u>	<u>7,829</u>	<u>1,245</u>	<u>10,490</u>
At 31 October 2017	<u>2,237</u>	<u>18</u>	<u>15,919</u>	<u>1,895</u>	<u>20,069</u>



**Wolverine Garage Doors Ltd (Registered number: 07796544)**

**Notes to the Financial Statements - continued  
for the Period 1 November 2017 to 30 April 2019**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 November 2017 and 30 April 2019	<b><u>31,449</u></b>
<b>DEPRECIATION</b>	
At 1 November 2017	<b>19,532</b>
Charge for period	<b>4,088</b>
At 30 April 2019	<b><u>23,620</u></b>
<b>NET BOOK VALUE</b>	
At 30 April 2019	<b><u>7,829</u></b>
At 31 October 2017	<b><u>11,917</u></b>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2017 £</b>
Trade debtors	<b>48,718</b>	80,567
Other debtors	-	2,777
Directors' current accounts	<b>66,067</b>	66,067
Tax	<b>17,176</b>	17,176
Prepayments and accrued income	<b><u>2,687</u></b>	<u>62,302</u>
	<b><u>134,648</u></b>	<u>228,889</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2017 £</b>
Bank loans and overdrafts	<b>18,617</b>	23,829
Hire purchase contracts	<b>4,211</b>	7,893
Trade creditors	<b>71,233</b>	82,419
Tax	<b>3,012</b>	9,306
Social security and other taxes	<b>673</b>	2,003
VAT	<b>13,918</b>	9,818
Other creditors	<b>6,407</b>	2,827
Accruals and deferred income	<b><u>52,297</u></b>	<u>128,905</u>
	<b><u>170,368</u></b>	<u>267,000</u>





**Wolverine Garage Doors Ltd (Registered number: 07796544)**

**Notes to the Financial Statements - continued  
for the Period 1 November 2017 to 30 April 2019**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2019</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Loans - 1-2 years	<b>10,350</b>	2,604
Loans - 2-5 years	<b>9,482</b>	-
Hire purchase contracts	<b>-</b>	<b>8,482</b>
	<b><u>19,832</u></b>	<b><u>11,086</u></b>

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 30 April 2019, a Director, owed the company £66,067 (31 October 2017 : £66,067).  
The maximum amount outstanding during the year totalled £66,067.

**9. RELATED PARTY DISCLOSURES**

The Director in the above note is R D Holloway.

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is R D Holloway.



