

Company registration number 06993683 (England and Wales)

ADS WINDOWS AND DOORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

ADS WINDOWS AND DOORS LIMITED

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ADS WINDOWS AND DOORS LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	3		185,466		27,964
Current assets					
Stocks		63,728		12,379	
Debtors	4	643,544		128,430	
Cash at bank and in hand		352,548		219,220	
			<u>1,059,820</u>		<u>360,029</u>
Creditors: amounts falling due within one year	5	<u>(713,486)</u>		<u>(222,557)</u>	
Net current assets			<u>346,334</u>		<u>137,472</u>
Total assets less current liabilities			<u>531,800</u>		<u>165,436</u>
Creditors: amounts falling due after more than one year	6		(110,514)		(45,600)
Provisions for liabilities			<u>(34,867)</u>		<u>(5,313)</u>
Net assets			<u><u>386,419</u></u>		<u><u>114,523</u></u>
Capital and reserves					
Called up share capital			999		999
Profit and loss reserves			385,420		113,524
Total equity			<u><u>386,419</u></u>		<u><u>114,523</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ADS WINDOWS AND DOORS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved and signed by the director and authorised for issue on 30 August 2022

Mr D P Royle
Director

Company Registration No. 06993683

ADS WINDOWS AND DOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

ADS Windows and Doors Limited is a private company limited by shares incorporated in England and Wales. The registered office is Michael House, Castle Street, Exeter, Devon, EX4 3LQ.

1.1 Reporting period

In the comparative year, the company extended its accounting period to 31 December 2020 for commercial reasons. This resulted in a reporting period of 16 months. The current 12 month period will therefore not be directly comparable to the prior period.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% per annum on net book value
Fixtures and fittings	20% per annum on net book value
Computers	20% per annum on net book value
Motor vehicles	25% per annum on net book value
Website	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ADS WINDOWS AND DOORS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****1 Accounting policies (Continued)****1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	11	7
	==	==

ADS WINDOWS AND DOORS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021**

3 Tangible fixed assets	Plant and machinery etc	Website	Total
	£	£	£
Cost			
At 1 January 2021	68,713	6,125	74,838
Additions	186,059	-	186,059
	<u>254,772</u>	<u>6,125</u>	<u>260,897</u>
At 31 December 2021	254,772	6,125	260,897
Depreciation and impairment			
At 1 January 2021	44,152	2,722	46,874
Depreciation charged in the year	26,535	2,022	28,557
	<u>70,687</u>	<u>4,744</u>	<u>75,431</u>
At 31 December 2021	70,687	4,744	75,431
Carrying amount			
At 31 December 2021	<u>184,085</u>	<u>1,381</u>	<u>185,466</u>
At 31 December 2020	<u>24,561</u>	<u>3,403</u>	<u>27,964</u>
4 Debtors		2021	2020
Amounts falling due within one year:		£	£
Trade debtors		624,743	104,799
Other debtors		18,801	23,631
		<u>643,544</u>	<u>128,430</u>
5 Creditors: amounts falling due within one year		2021	2020
		£	£
Bank loans		9,486	4,400
Trade creditors		169,164	133,961
Taxation and social security		123,697	74,129
Other creditors		411,139	10,067
		<u>713,486</u>	<u>222,557</u>
6 Creditors: amounts falling due after more than one year		2021	2020
		£	£
Bank loans and overdrafts		<u>110,514</u>	<u>45,600</u>

ADS WINDOWS AND DOORS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****6 Creditors: amounts falling due after more than one year (Continued)**

Bank loans include a balance of £70,000 (2020 - £Nil) which is secured by fixed and floating charges on the assets of the business.

Creditors which fall due after five years are as follows:	2021	2020
	£	£
Payable by instalments	14,714	-
	<u> </u>	<u> </u>

7 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021	Liabilities 2020
	£	£
Balances:		
Accelerated capital allowances	34,867	5,313
	<u> </u>	<u> </u>
Movements in the year:		2021
		£
Liability at 1 January 2021		5,313
Charge to profit or loss		29,554
		<u> </u>
Liability at 31 December 2021		34,867
		<u> </u>

8 Operating lease commitments**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
	12,783	19,250
	<u> </u>	<u> </u>

9 Related party transactions**Transactions with related parties**

The following amounts were outstanding at the reporting end date:

	2021	2020
	£	£
Amounts due to related parties		
Loans from connected company	155,000	-
	<u> </u>	<u> </u>

ADS WINDOWS AND DOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Related party transactions

(Continued)

Loans from connected company

During the year the company received loans totalling £155,000 from a UK registered company with directors and shareholders in common. The balance outstanding at the period end was £155,000. Amounts outstanding are unsecured, interest free and deemed repayable on demand.

10 Parent company

The parent company of ADS Windows and Doors Limited is Adswand Limited, a company incorporated in England and Wales, which holds 100% of the issued share capital of this company. The parent company registered office address is Michael House, Castle Street, Exeter EX4 3LQ.

