

REGISTERED NUMBER: 02766396 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

Herron Windows (U.K.) Ltd.

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for the Year Ended 28 February 2019**

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Herron Windows (U.K.) Ltd.
Company Information
for the Year Ended 28 February 2019

DIRECTORS:

N J Edwards
D T Burgess

REGISTERED OFFICE:

Unit 1
Burton Enterprise Business Park
Hawkins Lane
Burton on Trent
Staffordshire
DE14 1QG

REGISTERED NUMBER:

02766396 (England and Wales)

ACCOUNTANTS:

The Chartwell Practice
Chartered Accountants
Chartwell House
4 St Paul's Square
Burton-on-Trent
Staffordshire
DE14 2EF

Herron Windows (U.K.) Ltd. (Registered number: 02766396)

**Balance Sheet
28 February 2019**

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	4		41,495		30,923
CURRENT ASSETS					
Stocks		8,540		5,892	
Debtors	5	59,463		54,379	
Cash at bank and in hand		<u>94,750</u>		<u>128,396</u>	
		162,753		188,667	
CREDITORS					
Amounts falling due within one year	6	<u>114,559</u>		<u>131,687</u>	
NET CURRENT ASSETS			<u>48,194</u>		<u>56,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			89,689		87,903
CREDITORS					
Amounts falling due after more than one year	7		<u>11,557</u>		<u>2,012</u>
NET ASSETS			<u>78,132</u>		<u>85,891</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>78,128</u>		<u>85,887</u>
SHAREHOLDERS' FUNDS			<u>78,132</u>		<u>85,891</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
28 February 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 7 June 2019 and were signed on its behalf by:

D T Burgess - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

Herron Windows (U.K.) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Improvements to property	- 33% on cost
Plant & Machinery	- 15% on reducing balance
Motor vehicles	- 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 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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 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 year was 12 (2018 - 11) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant & Machinery £	Motor vehicles £	Totals £
COST				
At 1 March 2018	71,800	22,849	83,281	177,930
Additions	-	163	18,745	18,908
At 28 February 2019	<u>71,800</u>	<u>23,012</u>	<u>102,026</u>	<u>196,838</u>
DEPRECIATION				
At 1 March 2018	71,800	19,961	55,246	147,007
Charge for year	-	457	7,879	8,336
At 28 February 2019	<u>71,800</u>	<u>20,418</u>	<u>63,125</u>	<u>155,343</u>
NET BOOK VALUE				
At 28 February 2019	<u>-</u>	<u>2,594</u>	<u>38,901</u>	<u>41,495</u>
At 28 February 2018	<u>-</u>	<u>2,888</u>	<u>28,035</u>	<u>30,923</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 March 2018	20,045
Additions	12,995
At 28 February 2019	<u>33,040</u>
DEPRECIATION	
At 1 March 2018	7,830
Charge for year	3,324
At 28 February 2019	<u>11,154</u>
NET BOOK VALUE	
At 28 February 2019	<u>21,886</u>
At 28 February 2018	<u>12,215</u>

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

	28.2.19 £	28.2.18 £
Trade debtors	56,896	32,210
Directors' current accounts	-	20,000
Prepayments	<u>2,567</u>	<u>2,169</u>
	<u>59,463</u>	<u>54,379</u>

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

	28.2.19 £	28.2.18 £
Hire purchase contracts (see note 8)	6,049	5,819
Trade creditors	52,396	67,130
Tax	15,571	22,063
Social security and other taxes	32,834	26,439
Other creditors	3,997	4,297
Accruals and deferred income	<u>3,712</u>	<u>5,939</u>
	<u>114,559</u>	<u>131,687</u>

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

	28.2.19 £	28.2.18 £
Hire purchase contracts (see note 8)	<u>11,557</u>	<u>2,012</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	28.2.19 £	28.2.18 £
Gross obligations repayable:		
Within one year	6,922	6,108
Between one and five years	<u>12,172</u>	<u>2,036</u>
	<u>19,094</u>	<u>8,144</u>
Finance charges repayable:		
Within one year	873	289
Between one and five years	<u>615</u>	<u>24</u>
	<u>1,488</u>	<u>313</u>
Net obligations repayable:		
Within one year	6,049	5,819
Between one and five years	<u>11,557</u>	<u>2,012</u>
	<u>17,606</u>	<u>7,831</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.19 £	28.2.18 £
Hire purchase contracts	<u>17,606</u>	<u>7,831</u>

The hire purchase contracts are secured on the assets to which they relate.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2019 and 28 February 2018:

	28.2.19 £	28.2.18 £
D T Burgess		
Balance outstanding at start of year	10,000	-
Amounts advanced	-	10,000
Amounts repaid	(10,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>10,000</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

N J Edwards

Balance outstanding at start of year	10,000	-
Amounts advanced	-	10,000
Amounts repaid	(10,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>10,000</u>

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.