

REGISTERED NUMBER: 04020244 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
CONSERVATORY BLINDS LIMITED

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for the Year Ended 31 December 2017

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CONSERVATORY BLINDS LIMITED

Company Information
for the Year Ended 31 December 2017

DIRECTOR: P W Matthews

SECRETARY: Mrs H Matthews

REGISTERED OFFICE: 8-10 Ruxley Lane
Ewell
Epsom
Surrey
KT19 0JD

REGISTERED NUMBER: 04020244 (England and Wales)

ACCOUNTANTS: Gilroy & Brookes Accountants Ltd
Chartered Accountants
Suite 15
The Enterprise Centre
Coxbridge Business Park
Farnham
Surrey
GU10 5EH

Balance Sheet
31 December 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Tangible assets	4	1,200,634	1,300,414
CURRENT ASSETS			
Debtors	5	60,007	57,248
Cash at bank and in hand		<u>2,228,951</u>	<u>1,447,038</u>
		2,288,958	1,504,286
CREDITORS			
Amounts falling due within one year	6	<u>(542,765)</u>	<u>(460,532)</u>
NET CURRENT ASSETS		<u>1,746,193</u>	<u>1,043,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,946,827	2,344,168
CREDITORS			
Amounts falling due after more than one year	7	(331,793)	(360,272)
PROVISIONS FOR LIABILITIES		<u>(25,392)</u>	<u>(35,100)</u>
NET ASSETS		<u>2,589,642</u>	<u>1,948,796</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Retained earnings	10	<u>2,589,640</u>	<u>1,948,794</u>
SHAREHOLDERS' FUNDS		<u>2,589,642</u>	<u>1,948,796</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2017

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 Income Statement has not been delivered.

The financial statements were approved by the director on 13 September 2018 and were signed by:

P W Matthews - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Conservatory Blinds Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Freehold property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 33% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2016 - 22).

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1 January 2017	1,319,434	1,154	140,093
Additions	-	-	275
Disposals	-	-	(3,964)
At 31 December 2017	<u>1,319,434</u>	<u>1,154</u>	<u>136,404</u>
DEPRECIATION			
At 1 January 2017	203,639	1,154	73,377
Charge for year	47,016	-	16,748
Eliminated on disposal	-	-	(1,940)
At 31 December 2017	<u>250,655</u>	<u>1,154</u>	<u>88,185</u>
NET BOOK VALUE			
At 31 December 2017	<u>1,068,779</u>	-	<u>48,219</u>
At 31 December 2016	<u>1,115,795</u>	-	<u>66,716</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2017	65,200	153,019	19,439	1,698,339
Additions	-	10,723	-	10,998
Disposals	-	(30,097)	-	(34,061)
At 31 December 2017	<u>65,200</u>	<u>133,645</u>	<u>19,439</u>	<u>1,675,276</u>
DEPRECIATION				
At 1 January 2017	29,541	72,236	17,978	397,925
Charge for year	8,914	28,213	933	101,824
Eliminated on disposal	-	(23,167)	-	(25,107)
At 31 December 2017	<u>38,455</u>	<u>77,282</u>	<u>18,911</u>	<u>474,642</u>
NET BOOK VALUE				
At 31 December 2017	<u>26,745</u>	<u>56,363</u>	<u>528</u>	<u>1,200,634</u>
At 31 December 2016	<u>35,659</u>	<u>80,783</u>	<u>1,461</u>	<u>1,300,414</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.17 £	31.12.16 £
	Trade debtors	21,870	23,719
	Powder Coating Services Loan	20,097	15,319
	Employee Loan	980	-
	Prepayments and accrued income	<u>17,060</u>	<u>18,210</u>
		<u><u>60,007</u></u>	<u><u>57,248</u></u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.17 £	31.12.16 £
	Bank loans and overdrafts (see note 8)	26,978	25,477
	Trade creditors	52,151	11,137
	Tax	216,861	179,453
	PAYE/NI liability	11,817	14,638
	Pension Payable	572	-
	VAT	85,788	91,629
	Credit card	4,047	-
	Accrued expenses	<u>144,551</u>	<u>138,198</u>
		<u><u>542,765</u></u>	<u><u>460,532</u></u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.17 £	31.12.16 £
	Bank loans (see note 8)	<u>331,793</u>	<u>360,272</u>
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Bank loans more 5 yrs non-inst	<u>331,793</u>	<u>360,272</u>
8.	LOANS		
	An analysis of the maturity of loans is given below:		
		31.12.17 £	31.12.16 £
	Amounts falling due within one year or on demand:		
	Bank loans	<u>26,978</u>	<u>25,477</u>
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Bank loans more 5 yrs non-inst	<u>331,793</u>	<u>360,272</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.17	31.12.16
Number:	Class:	Nominal value:	£	£
1	Ordinary A shares	1	1	1
1	Ordinary B Shares	1	<u>1</u>	<u>1</u>
			<u><u>2</u></u>	<u><u>2</u></u>

10. RESERVES

	Retained earnings £
At 1 January 2017	1,948,794
Profit for the year	819,436
Dividends	<u>(178,590)</u>
At 31 December 2017	<u><u>2,589,640</u></u>

11. RELATED PARTY DISCLOSURES

During the year, following payments were made to the Shareholders of the company.

1. Dividend - £89,295 (Year2016-£61,329) - Paid to Peter William Matthews
2. Dividend - £89,295 (Year2016-£61,329) - Paid to Helen Elizabeth Matthews

12. ULTIMATE CONTROLLING PARTY

The Company is under the control of Mr. P W Matthews who owns 100% of the issued capital of the company. Mr.P W Matthews is also the director of the company.