

Registered number
06739445

A & D Carpentry and Joinery Ltd

Filleted Accounts

30 November 2020

A & D Carpentry and Joinery Ltd**Registered number:** 06739445**Balance Sheet****as at 30 November 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	131,534	109,325
Current assets			
Stocks		88,157	114,526
Debtors	4	316,674	251,433
Cash at bank and in hand		189,708	122,822
		<u>594,539</u>	<u>488,781</u>
Creditors: amounts falling due within one year	5	(263,927)	(325,961)
Net current assets		<u>330,612</u>	<u>162,820</u>
Total assets less current liabilities		<u>462,146</u>	<u>272,145</u>
Creditors: amounts falling due after more than one year	6	(94,912)	(19,793)
Net assets		<u>367,234</u>	<u>252,352</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		367,232	252,350
Shareholders' funds		<u>367,234</u>	<u>252,352</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Andrew Cornforth
Director

Mr D Vincent
Director

Approved by the board on 9 February 2021

A & D Carpentry and Joinery Ltd
Notes to the Accounts
for the year ended 30 November 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences

between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>6</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2019	14,500	245,198	259,698
Additions	-	93,165	93,165
Disposals	-	(64,874)	(64,874)
At 30 November 2020	<u>14,500</u>	<u>273,489</u>	<u>287,989</u>
Depreciation			
At 1 December 2019	10,650	139,723	150,373
Charge for the year	770	42,817	43,587
On disposals	-	(37,505)	(37,505)
At 30 November 2020	<u>11,420</u>	<u>145,035</u>	<u>156,455</u>
Net book value			
At 30 November 2020	3,080	128,454	131,534

At 30 November 2019

3,850

105,475

109,325

4 Debtors

2020

2019

£

£

Trade debtors

316,674

251,433

5 Creditors: amounts falling due within one year

2020

2019

£

£

Obligations under finance lease and hire purchase contracts

21,273

43,275

Trade creditors

154,919

125,960

Taxation and social security costs

80,532

95,429

Other creditors

7,203

61,297

263,927

325,961

6 Creditors: amounts falling due after one year

2020

2019

£

£

Bank loans

50,000

-

Obligations under finance lease and hire purchase contracts

44,912

19,793

94,912

19,793

7 Other information

A & D Carpentry and Joinery Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Guild Works

Gorsey Lane

Coleshill, Birmingham

West Midlands

B46 1JU

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