

Company Registration number SC305809

A & J FISKIN JOINERY LIMITED

Abbreviated Accounts

For the year ended 31 July 2014

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COMPANIES HOUSE

Montpelier Professional (Galloway) Limited
1 Dashwood Square
Newton Stewart
DG8 6EQ

A & J FISKIN JOINERY LIMITED

Financial statements for the year ended 31 July 2014

Contents	Pages
Balance sheet	1
Notes to the financial statements	2-3

A & J FISKIN JOINERY LIMITED

Abbreviated balance sheet as at 31 July 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	2		64,564		65,842
Current assets					
Stock		2,250		2,750	
Debtors		94,001		45,245	
Cash at bank and in hand		8,523		21,234	
		104,774		69,229	
Creditors: amounts falling due within one year		(109,355)		(94,941)	
Net current liabilities			(4,581)		(25,712)
Total assets less current liabilities			59,983		40,130
Provision for liabilities			(3,108)		(3,214)
			56,875		36,916
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			56,775		36,816
Shareholders' funds			56,875		36,916

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

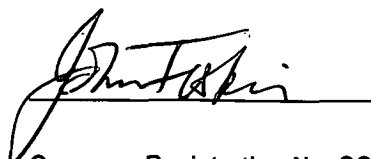
Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 10 December 2014 and signed on its behalf.

 Mr A Fiskin - Director

 Mr J Fiskin - Director

Company Registration No: SC305809

The notes on pages 2 to 3 form part of these financial statements.

1 Accounting policies**a) Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	20%	on reducing balance
Equipment, fixtures and fittings	20%	on reducing balance

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 August 2013	97,620
Additions	3,798
Disposals	(524)
At 31 July 2014	<u>100,894</u>
Depreciation:	
At 1 August 2013	31,778
Provision for the year	4,741
Adjustments for disposals	(189)
At 31 July 2014	<u>36,330</u>
Net book value:	
At 31 July 2014	<u><u>64,564</u></u>
At 31 July 2013	<u><u>65,842</u></u>

A & J FISKIN JOINERY LIMITED

Notes to the abbreviated accounts for the year ended 31 July 2014 (continued)

3 Called-up share capital

	<u>2014</u>	<u>2013</u>
	£	£
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>