

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Colin Massie Windows & Joinery Ltd

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for the Year Ended 31 October 2019

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**DIRECTORS:**

C Massie  
S J Massie

**SECRETARY:**

Mrs M Massie

**REGISTERED OFFICE:**

Village Croft  
Tolquhon Avenue  
Tarves  
ELLON  
Aberdeenshire  
AB41 7LW

**REGISTERED NUMBER:**

SC310249 (Scotland)

**ACCOUNTANTS:**

Add Accountancy Limited  
6 Market Square  
OLDMELDRUM  
Aberdeenshire  
AB51 0AA

Balance Sheet  
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		77,919		46,263
<b>CURRENT ASSETS</b>					
Stocks		900		7,036	
Debtors	5	73,272		70,360	
Cash at bank and in hand		<u>29,300</u>		<u>21,177</u>	
		103,472		98,573	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>73,980</u>		<u>81,203</u>	
<b>NET CURRENT ASSETS</b>			<u>29,492</u>		<u>17,370</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>107,411</u>		<u>63,633</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>107,409</u>		<u>63,631</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>107,411</u>		<u>63,633</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (b) 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.

Balance Sheet - continued  
31 October 2019

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 7 August 2020 and were signed on its behalf by:

C Massie - Director

S J Massie - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

Colin Massie Windows & Joinery Ltd is a private company, limited by shares, registered in Scotland. 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 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.

**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.

**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 4 (2018 - 4) .

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 November 2018	34,488	29,019	63,507
Additions	-	46,133	46,133
At 31 October 2019	<u>34,488</u>	<u>75,152</u>	<u>109,640</u>
<b>DEPRECIATION</b>			
At 1 November 2018	-	17,244	17,244
Charge for year	-	14,477	14,477
At 31 October 2019	<u>-</u>	<u>31,721</u>	<u>31,721</u>
<b>NET BOOK VALUE</b>			
At 31 October 2019	<u>34,488</u>	<u>43,431</u>	<u>77,919</u>
At 31 October 2018	<u>34,488</u>	<u>11,775</u>	<u>46,263</u>

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

	31.10.19 £	31.10.18 £
Trade debtors	73,220	45,360
Other debtors	<u>52</u>	<u>25,000</u>
	<u>73,272</u>	<u>70,360</u>

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

	31.10.19 £	31.10.18 £
Hire purchase contracts	19,162	-
Trade creditors	14,459	19,542
Taxation and social security	17,349	27,373
Other creditors	<u>23,010</u>	<u>34,288</u>
	<u>73,980</u>	<u>81,203</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.