

Unaudited Financial Statements for the Year Ended 31 August 2019

for

J & A Law (The Waterpoint) Ltd

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for the Year Ended 31 August 2019

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DIRECTORS:

Mr A Law
Mr J J Law

REGISTERED OFFICE:

2 Argyle Street
Stonehouse
Lanarkshire
ML9 3LL

REGISTERED NUMBER:

SC419984 (Scotland)

ACCOUNTANTS:

ICW Accountancy Ltd
15 St Leonard Street
Lanark
Lanarkshire
ML11 7AB

Balance Sheet
31 August 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	4		4,818		6,752
CURRENT ASSETS					
Stocks		10,600		8,443	
Debtors	5	46,163		46,773	
Cash at bank and in hand		<u>19,347</u>		<u>31,251</u>	
		76,110		86,467	
CREDITORS					
Amounts falling due within one year	6	<u>90,885</u>		<u>101,611</u>	
NET CURRENT LIABILITIES			<u>(14,775)</u>		<u>(15,144)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(9,957)		(8,392)
PROVISIONS FOR LIABILITIES			(245)		(287)
ACCRUALS AND DEFERRED INCOME			<u>(5,545)</u>		<u>(7,304)</u>
NET LIABILITIES			<u>(15,747)</u>		<u>(15,983)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(15,847)</u>		<u>(16,083)</u>
SHAREHOLDERS' FUNDS			<u>(15,747)</u>		<u>(15,983)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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)

Balance Sheet - continued
31 August 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 on 20 December 2019 and were signed on its behalf by:

Mr J J Law - Director

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

1. **STATUTORY INFORMATION**

J & A Law (The Waterpoint) 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.

Preparation of consolidated financial statements

The financial statements contain information about J & A Law (The Waterpoint) Ltd as an individual company. The company is exempt under Section 400 of the companies Act 2006 from the requirements to prepare consolidated financial statements as its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, A & J Law Group Ltd, a company registered in Scotland.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Plant and machinery etc - 25% on reducing balance and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2018 and 31 August 2019	<u>17,083</u>
DEPRECIATION	
At 1 September 2018	10,331
Charge for year	<u>1,934</u>
At 31 August 2019	<u>12,265</u>
NET BOOK VALUE	
At 31 August 2019	<u>4,818</u>
At 31 August 2018	<u>6,752</u>

5. **DEBTORS**

	31.8.19 £	31.8.18 £
Amounts falling due within one year:		
Trade debtors	27,749	27,901
Other debtors	<u>-</u>	<u>458</u>
	<u>27,749</u>	<u>28,359</u>
Amounts falling due after more than one year:		
Other debtors	<u>18,414</u>	<u>18,414</u>
Aggregate amounts	<u>46,163</u>	<u>46,773</u>

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

	31.8.19 £	31.8.18 £
Trade creditors	901	1,471
Taxation and social security	1,768	567
Other creditors	<u>88,216</u>	<u>99,573</u>
	<u>90,885</u>	<u>101,611</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:	31.8.19 £	31.8.18 £
Within one year	<u>6,899</u>	<u>6,898</u>

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

8. **RELATED PARTY DISCLOSURES**

During the year the business paid a rent of £6,899 (2018: £6,898) to the Mr A Law's (Company Director) self invested personal pension, this was carried out on a normal commercial basis.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is A & J Law Group Ltd.

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.