

REGISTERED NUMBER: SC467890 (Scotland)

PRECISION JOINERY & CARPENTRY LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

Nicolson
Chartered Accountants
49/50 Bayhead
Stornoway
Isle of Lewis
Western Isles
HS1 2DZ

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for the Year Ended 30 April 2017**

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COMPANY INFORMATION
for the Year Ended 30 April 2017

DIRECTOR: Mr A Killoch

REGISTERED OFFICE: 71 King Street
Kilmarnock
Ayrshire
KA1 1PT

REGISTERED NUMBER: SC467890 (Scotland)

ACCOUNTANTS: Nicolson
Chartered Accountants
49/50 Bayhead
Stornoway
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HS1 2DZ

BALANCE SHEET
30 April 2017

| | Notes | 30.4.17 £ | £ | 30.4.16 £ | £ |
|--|-------|----------------------|----------------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 13,358 | | 17,812 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 27,668 | | 7,002 | |
| Cash at bank | | <u>4,617</u> | | <u>7,090</u> | |
| | | 32,285 | | 14,092 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>13,501</u> | | <u>11,629</u> | |
| NET CURRENT ASSETS | | | 18,784 | | <u>2,463</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 32,142 | | 20,275 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>6,000</u> | | <u>9,000</u> |
| NET ASSETS | | | <u>26,142</u> | | <u>11,275</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | 8 | | <u>26,042</u> | | <u>11,175</u> |
| SHAREHOLDERS' FUNDS | | | <u>26,142</u> | | <u>11,275</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.
- (b)

BALANCE SHEET - continued
30 April 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 1 February 2018 and were signed by:

Mr A Killoch - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

Precision Joinery & Carpentry 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|--|---------------------------------|-------------------------------------|---------------------|
| COST | | | | |
| At 1 May 2016 | | | | |
| and 30 April 2017 | <u>723</u> | <u>22,470</u> | <u>983</u> | <u>24,176</u> |
| DEPRECIATION | | | | |
| At 1 May 2016 | 321 | 5,618 | 425 | 6,364 |
| Charge for year | <u>101</u> | <u>4,213</u> | <u>140</u> | <u>4,454</u> |
| At 30 April 2017 | <u>422</u> | <u>9,831</u> | <u>565</u> | <u>10,818</u> |
| NET BOOK VALUE | | | | |
| At 30 April 2017 | <u>301</u> | <u>12,639</u> | <u>418</u> | <u>13,358</u> |
| At 30 April 2016 | <u>402</u> | <u>16,852</u> | <u>558</u> | <u>17,812</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | | Plant and machinery etc £ |
|---|-----------------------------|--|
| COST | | |
| At 1 May 2016 and 30 April 2017 | | <u>22,470</u> |
| DEPRECIATION | | |
| At 1 May 2016 | | 5,618 |
| Charge for year | | <u>4,213</u> |
| At 30 April 2017 | | <u>9,831</u> |
| NET BOOK VALUE | | |
| At 30 April 2017 | | <u><u>12,639</u></u> |
| At 30 April 2016 | | <u><u>16,852</u></u> |
| 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 30.4.17 | 30.4.16 |
| | £ | £ |
| Trade debtors | 6,316 | - |
| Other debtors | <u>21,352</u> | <u>7,002</u> |
| | <u><u>27,668</u></u> | <u><u>7,002</u></u> |
| 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 30.4.17 | 30.4.16 |
| | £ | £ |
| Hire purchase contracts | 3,000 | 3,000 |
| Trade creditors | 1,691 | - |
| Taxation and social security | 6,047 | 7,748 |
| Other creditors | <u>2,763</u> | <u>881</u> |
| | <u><u>13,501</u></u> | <u><u>11,629</u></u> |
| 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | |
| | 30.4.17 | 30.4.16 |
| | £ | £ |
| Hire purchase contracts | <u>6,000</u> | <u>9,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2017

8. RESERVES

| | Retained earnings £ |
|---------------------|------------------------------------|
| At 1 May 2016 | 11,175 |
| Profit for the year | 19,867 |
| Dividends | <u>(5,000)</u> |
| At 30 April 2017 | <u>26,042</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.