

# PRECISION JOINERY & CARPENTRY LTD

Registered Number  
SC467890  
(Scotland)

Unaudited Financial Statements for the Year ended  
30 April 2023

# PRECISION JOINERY & CARPENTRY LTD

Company Information  
for the year from 1 May 2022 to 30 April 2023

**Director** KILLOCH, Alistair

**Registered Address** 71 King Street

Kilmarnock

KA1 1PT

**Registered Number** SC467890 (Scotland)

# PRECISION JOINERY & CARPENTRY LTD

## Balance Sheet as at 30 April 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	5	13,606	18,142
		<u>13,606</u>	<u>18,142</u>
<b>Current assets</b>			
Debtors	7	15,587	15,524
Cash at bank and on hand		9,607	4,942
		<u>25,194</u>	<u>20,466</u>
<b>Creditors amounts falling due within one year</b>	8	(4,999)	(5,671)
		<u>20,195</u>	<u>14,795</u>
<b>Net current assets (liabilities)</b>		<u>33,801</u>	<u>32,937</u>
<b>Total assets less current liabilities</b>			
Creditors amounts falling due after one year	9	(15,398)	(9,879)
		<u>18,403</u>	<u>23,058</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		18,303	22,958
<b>Shareholders' funds</b>		<u>18,403</u>	<u>23,058</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 4 September 2023, and are signed on its behalf by:

KILLOCH, Alistair

**Director**

**Registered Company No. SC467890**

# PRECISION JOINERY & CARPENTRY LTD

## Notes to the Financial Statements for the year ended 30 April 2023

### 1. Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Fixtures and fittings	25
Vehicles	25
Office Equipment	25

#### Revenue recognition policy

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.

#### Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

## Employee benefits policy

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

## 4. Employee information

	2023	2022
Average number of employees during the year	1	1

## 5. Property, plant and equipment

	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 01 May 22	23,394	723	1,550	25,667
At 30 April 23	23,394	723	1,550	25,667
<b>Depreciation and impairment</b>				
At 01 May 22	5,849	651	1,025	7,525
Charge for year	4,536	-	-	4,536
At 30 April 23	10,385	651	1,025	12,061
<b>Net book value</b>				
At 30 April 23	13,009	72	525	13,606
At 30 April 22	17,545	72	525	18,142

## 6. Dividends proposed and payable

	2023	2022
	£	£
Dividends Paid	2,000	-
Total	<u>2,000</u>	<u>-</u>

## 7. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	15,587	15,524
Total	<u>15,587</u>	<u>15,524</u>

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.

## 8. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	2,381	920
Finance lease and HP contracts	2,618	4,751
Total	<u>4,999</u>	<u>5,671</u>

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.

9. Creditors after one year

	2023	2022
	£	£
Amounts owed to related parties	15,398	9,879
Total	15,398	9,879



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.