

**JAMIESON DECORATORS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

Christies

Dalgety Bay Business Centre
Sybrig House
Ridge Way
Dalgety Bay
KY11 9JN

Jamieson Decorators Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2017

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Jamieson Decorators Ltd
Balance Sheet
As at 31 October 2017

Registered number: SC237708

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		357,418		236,251
			357,418		236,251
CURRENT ASSETS					
Stocks	3	137,659		194,301	
Debtors	4	278,486		162,156	
Cash at bank and in hand		523,556		488,048	
			939,701		844,505
Creditors: Amounts Falling Due Within One Year	5	(184,106)		(157,706)	
NET CURRENT ASSETS (LIABILITIES)			755,595		686,799
TOTAL ASSETS LESS CURRENT LIABILITIES			1,113,013		923,050
NET ASSETS			1,113,013		923,050
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			1,112,913		922,950
SHAREHOLDERS' FUNDS			1,113,013		923,050

Jamieson Decorators Ltd
Balance Sheet (continued)
As at 31 October 2017

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Jamieson

Mr Thomas Jamieson

26/03/2018

The notes on pages 3 to 5 form part of these financial statements.

Jamieson Decorators Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 October 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation charged
Plant & Machinery	10% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	10% Reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Jamieson Decorators Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

2. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 November 2016	214,398	10,012	35,806	6,637	266,853
Additions	125,661	-	-	-	125,661
As at 31 October 2017	340,059	10,012	35,806	6,637	392,514
Depreciation					
As at 1 November 2016	-	6,060	20,263	4,279	30,602
Provided during the period	-	395	3,886	213	4,494
As at 31 October 2017	-	6,455	24,149	4,492	35,096
Net Book Value					
As at 31 October 2017	340,059	3,557	11,657	2,145	357,418
As at 1 November 2016	214,398	3,952	15,543	2,358	236,251

3. Stocks

	2017	2016
	£	£
Stock - finished goods	1,164	997
Stock - work in progress	136,495	193,304
	137,659	194,301

4. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	261,241	142,641
Prepayments and accrued income	1,838	1,656
Other debtors	1,319	2,314
VAT	14,088	15,545
	278,486	162,156

Jamieson Decorators Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	28,665	17,452
Corporation tax	71,293	53,706
Other taxes and social security	21,363	20,405
Other creditors	49,934	58,228
Accruals and deferred income	3,815	3,815
Directors' loan accounts	9,036	4,100
	<u>184,106</u>	<u>157,706</u>

6. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

7. General Information

Jamieson Decorators Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC237708. The registered office is Dalgety Bay Business Centre, Sybrig House, Ridge Way, Dalgety Bay, KY11 9JN.

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.