

**JAMIESON DECORATORS LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

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 2018

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Jamieson Decorators Ltd.
Balance Sheet
As at 31 October 2018

Registered number: SC237708

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		354,943		357,418
			354,943		357,418
CURRENT ASSETS					
Stocks	4	194,344		137,659	
Debtors	5	184,169		278,486	
Cash at bank and in hand		704,996		523,556	
			1,083,509		939,701
Creditors: Amounts Falling Due Within One Year	6	(191,293)		(184,106)	
NET CURRENT ASSETS (LIABILITIES)			892,216		755,595
TOTAL ASSETS LESS CURRENT LIABILITIES			1,247,159		1,113,013
NET ASSETS			1,247,159		1,113,013
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			1,247,059		1,112,913
SHAREHOLDERS' FUNDS			1,247,159		1,113,013

**Jamieson Decorators Ltd.
Balance Sheet (continued)
As at 31 October 2018**

For the year ending 31 October 2018 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

28/02/2019

Mr Thomas Jamieson

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

Jamieson Decorators Ltd.
Notes to the Financial Statements
For The Year Ended 31 October 2018

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.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Jamieson Decorators Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 November 2017	340,059	10,012	35,806	6,637	392,514
Additions	-	1,123	-	-	1,123
As at 31 October 2018	340,059	11,135	35,806	6,637	393,637
Depreciation					
As at 1 November 2017	-	6,455	24,149	4,492	35,096
Provided during the period	-	468	2,915	215	3,598
As at 31 October 2018	-	6,923	27,064	4,707	38,694
Net Book Value					
As at 31 October 2018	340,059	4,212	8,742	1,930	354,943
As at 1 November 2017	340,059	3,557	11,657	2,145	357,418

4. Stocks

	2018	2017
	£	£
Stock - finished goods	1,060	1,164
Stock - work in progress	193,284	136,495
	194,344	137,659

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	172,336	261,241
Prepayments and accrued income	1,813	1,838
Other debtors	2,079	1,319
VAT	7,941	14,088
	184,169	278,486

Jamieson Decorators Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	29,661	28,665
Corporation tax	61,808	71,293
Other taxes and social security	20,857	21,363
Net wages	20,016	-
Other creditors	48,566	49,934
Accruals and deferred income	3,815	3,815
Directors' loan accounts	6,570	9,036
	<u>191,293</u>	<u>184,106</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

8. 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.