

**JAMIESON DECORATORS LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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Dalgety Bay
KY11 9JN

Jamieson Decorators Ltd.
Unaudited Financial Statements
For The Year Ended 31 October 2022

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Jamieson Decorators Ltd.
Balance Sheet
As at 31 October 2022

Registered number: SC237708

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		643,735		651,016
			<u>643,735</u>		<u>651,016</u>
CURRENT ASSETS					
Stocks	4	114,975		167,985	
Debtors	5	281,574		239,084	
Cash at bank and in hand		713,448		626,686	
		<u>1,109,997</u>		<u>1,033,755</u>	
Creditors: Amounts Falling Due Within One Year	6	(141,641)		(175,232)	
		<u>(141,641)</u>		<u>(175,232)</u>	
NET CURRENT ASSETS (LIABILITIES)			968,356		858,523
			<u>968,356</u>		<u>858,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,612,091		1,509,539
			<u>1,612,091</u>		<u>1,509,539</u>
NET ASSETS			<u>1,612,091</u>		<u>1,509,539</u>
CAPITAL AND RESERVES					
Called up share capital	7	100		100	
Profit and Loss Account		1,611,991		1,509,439	
		<u>1,611,991</u>		<u>1,509,439</u>	
SHAREHOLDERS' FUNDS			<u>1,612,091</u>		<u>1,509,539</u>

Jamieson Decorators Ltd.
Balance Sheet (continued)
As at 31 October 2022

For the year ending 31 October 2022 the company was entitled to exemption from audit 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 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
Director	Director
18/05/2023	

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 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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: 30 (2021: 35)

Jamieson Decorators Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 November 2021	615,701	11,662	84,839	6,637	718,839
Additions	-	1,746	-	-	1,746
Disposals	-	-	(20,817)	-	(20,817)
As at 31 October 2022	615,701	13,408	64,022	6,637	699,768
Depreciation					
As at 1 November 2021	-	8,195	54,398	5,230	67,823
Provided during the period	-	521	(12,452)	141	(11,790)
As at 31 October 2022	-	8,716	41,946	5,371	56,033
Net Book Value					
As at 31 October 2022	615,701	4,692	22,076	1,266	643,735
As at 1 November 2021	615,701	3,467	30,441	1,407	651,016

4. Stocks

	2022	2021
	£	£
Stock - finished goods	1,240	1,296
Stock - work in progress	113,735	166,689
	114,975	167,985

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	261,465	218,458
Prepayments and accrued income	3,465	3,376
Other debtors	1,983	2,001
VAT	14,661	15,249
	281,574	239,084

Jamieson Decorators Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	36,344	29,033
Corporation tax	54,780	56,273
Other taxes and social security	28,771	22,992
Other creditors	-	48,566
NEST Pension Account	652	537
Accruals and deferred income	3,900	3,815
Directors' loan accounts	17,194	14,016
	<u>141,641</u>	<u>175,232</u>

7. Share Capital

	2022	2021
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 St Leonards Place, Dunfermline, Fife, KY11 3AS.

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.