

**JAMIESON DECORATORS LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

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Dalgety Bay
KY11 9JN

Jamieson Decorators Ltd.
Unaudited Financial Statements
For The Year Ended 31 October 2023

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Jamieson Decorators Ltd.
Balance Sheet
As At 31 October 2023

Registered number: SC237708

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		788,075		643,735
			<u>788,075</u>		<u>643,735</u>
CURRENT ASSETS					
Stocks	5	52,427		114,975	
Debtors	6	337,586		281,574	
Cash at bank and in hand		812,729		713,448	
		<u>1,202,742</u>		<u>1,109,997</u>	
Creditors: Amounts Falling Due Within One Year	7	(209,467)		(141,641)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			993,275		968,356
			<u>993,275</u>		<u>968,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,781,350		1,612,091
			<u>1,781,350</u>		<u>1,612,091</u>
NET ASSETS			<u>1,781,350</u>		<u>1,612,091</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			1,781,250		1,611,991
			<u>1,781,250</u>		<u>1,611,991</u>
SHAREHOLDERS' FUNDS			<u>1,781,350</u>		<u>1,612,091</u>

Jamieson Decorators Ltd.
Balance Sheet (continued)
As At 31 October 2023

For the year ending 31 October 2023 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

Director

28/05/2024

Mr Thomas Jamieson

Director

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 2023

1. 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.

2. Accounting Policies

2.1. 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.

2.2. 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.

2.3. 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

2.4. 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.

2.5. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 24 (2022: 30)

Jamieson Decorators Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2023

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 November 2022	615,701	13,408	64,022	6,637	699,768
Additions	144,340	-	14,757	-	159,097
As at 31 October 2023	760,041	13,408	78,779	6,637	858,865
Depreciation					
As at 1 November 2022	-	8,716	41,946	5,371	56,033
Provided during the period	-	469	14,161	127	14,757
As at 31 October 2023	-	9,185	56,107	5,498	70,790
Net Book Value					
As at 31 October 2023	760,041	4,223	22,672	1,139	788,075
As at 1 November 2022	615,701	4,692	22,076	1,266	643,735

5. Stocks

	2023	2022
	£	£
Finished goods	1,365	1,240
Work in progress	51,062	113,735
	52,427	114,975

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	192,067	261,465
Prepayments and accrued income	3,660	3,465
Other debtors	1,785	1,983
VAT	19,778	14,661
Amounts owed by associates	120,296	-
	337,586	281,574

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	51,859	36,344
Corporation tax	91,988	54,780
Other taxes and social security	28,144	28,771
NEST Pension Account	756	652
Accruals and deferred income	6,400	3,900
Directors' loan accounts	30,320	17,194
	209,467	141,641

Jamieson Decorators Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2023

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</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.