



Alexander Sloan
Accountants and Business Advisers

Stephen Boyd Joiners Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 May 2017
Registration number: SC246169

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Glasgow
G2 7HF

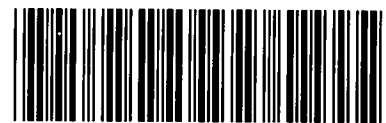
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Stephen Boyd Joiners Limited

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Stephen Boyd Joiners Limited

Company Information

Directors	Mr Stephen Boyd Mrs Shona Boyd
Company secretary	Mrs Shona Boyd
Registered office	38 Cadogan Street Glasgow G2 7HF
Accountants	Alexander Sloan 38 Cadogan Street Glasgow G2 7HF

Stephen Boyd Joiners Limited

(Registration number: SC246169)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	4,500	5,250
Tangible assets	5	882	6,833
		<u>5,382</u>	<u>12,083</u>
Current assets			
Debtors	6	98,907	81,161
Cash at bank and in hand		35,965	50,423
		<u>134,872</u>	<u>131,584</u>
Creditors: Amounts falling due within one year	7	<u>(54,860)</u>	<u>(71,512)</u>
Net current assets		<u>80,012</u>	<u>60,072</u>
Net assets		<u>85,394</u>	<u>72,155</u>
Capital and reserves			
Called up share capital		1,000	1,000
Share premium reserve		37,951	37,951
Profit and loss account		<u>46,443</u>	<u>33,204</u>
Total equity		<u>85,394</u>	<u>72,155</u>

For the financial year ending 31 May 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

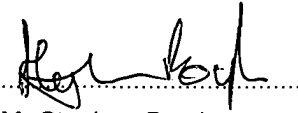
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

Stephen Boyd Joiners Limited

**(Registration number: SC246169)
Balance Sheet as at 31 May 2017**

Approved and authorised by the Board on 21 February 2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Stephen Boyd', is written over a horizontal dotted line.

Mr Stephen Boyd
Director

Stephen Boyd Joiners Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

38 Cadogan Street
Glasgow
G2 7HF

These financial statements were authorised for issue by the Board on 21 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	20% Straight Line
Motor Vehicles	20% Reducing Balance
Plant & Machinery	20% Straight Line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Stephen Boyd Joiners Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Stephen Boyd Joiners Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 5).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 June 2016	15,000	15,000
At 31 May 2017	15,000	15,000
Amortisation		
At 1 June 2016	9,750	9,750
Amortisation charge	750	750
At 31 May 2017	10,500	10,500
Carrying amount		
At 31 May 2017	4,500	4,500
At 31 May 2016	5,250	5,250

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Stephen Boyd Joiners Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and equipment £	Total £
Cost or valuation				
At 1 June 2016	3,094	10,976	1,470	15,540
Disposals	-	(10,976)	-	(10,976)
At 31 May 2017	3,094	-	1,470	4,564
Depreciation				
At 1 June 2016	3,056	5,356	294	8,706
Charge for the year	38	-	294	332
Eliminated on disposal	-	(5,356)	-	(5,356)
At 31 May 2017	3,094	-	588	3,682
Carrying amount				
At 31 May 2017	-	-	882	882
At 31 May 2016	37	5,620	1,176	6,833

6 Debtors

	2017 £	2016 £
Trade debtors	98,907	78,914
Other debtors	-	2,247
Total current trade and other debtors	98,907	81,161

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		2,243	1,486
Taxation and social security		22,584	46,598
Other creditors		30,033	23,428
		54,860	71,512

Stephen Boyd Joiners Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

8 Dividends

Final dividend of £55,000 (2016 - £170,000) per ordinary share.