REGISTERED NUMBER: SC246738 (Scotland)

Gordon Petrie Joinery Services Limited

Financial Statements For The Year Ended 31 March 2018

The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

Gordon Petrie Joinery Services Limited (Registered number: SC246738)

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Gordon Petrie Joinery Services Limited

Company Information
For The Year Ended 31 March 2018

DIRECTOR:	G A Petrie
SECRETARY:	K L Petrie
REGISTERED OFFICE:	Park House Centre South Street Elgin Moray IV30 1JB
REGISTERED NUMBER:	SC246738 (Scotland)
ACCOUNTANTS:	The Long Partnership Park House Centre South Street Elgin IV30 1JB

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		1,600		2,400
Tangible assets	5		1,745		959
			3,345		3,359
CURRENT ASSETS					
Stocks		47		46	
Debtors	6	9,316		7,421	
Cash at bank		2,420		1,083	
		11,783		8,550	
CREDITORS					
Amounts falling due within one year	7	7,338		5,415	
NET CURRENT ASSETS			4,445		3,135
TOTAL ASSETS LESS CURRENT LIABILITIES			7,790		6,494
PROVISIONS FOR LIABILITIES	8		332		192
NET ASSETS			7,458		6,302
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		7,456		6,300
SHAREHOLDERS' FUNDS			7,458		6,302

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 December 2018 and were signed by:

G A Petrie - Director

Notes to the Financial Statements
For The Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Gordon Petrie Joinery Services Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill is the amount paid in connection with the acquisition of a business in 2003. After initially being amortised evenly over its initial estimated useful life of twenty years, the remainder(since 1 April 2015) is now being amortised evenly over its remaining estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment - 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	10,000
AMORTISATION	
At 1 April 2017	7,600
Charge for year	800
At 31 March 2018	8,400
NET BOOK VALUE	
At 31 March 2018	1,600
At 31 March 2017	2,400

5. **TANGIBLE FIXED ASSETS**

	Equipment £
COST	
At 1 April 2017	12,494
Additions	1,166
At 31 March 2018	13,660
DEPRECIATION	
At 1 April 2017	11,535
Charge for year	380
At 31 March 2018	11,915
NET BOOK VALUE	
At 31 March 2018	1,745
At 31 March 2017	959

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	817	-
Other debtors	8,499	7,421
	9,316	7,421

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Taxation and social security	4,975	3,791
Other creditors	2,363	1,624
	7,338	5,415

8. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax	332	192

	Deferred tax
	£
Balance at 1 April 2017	192
Charge to Income Statement during year	140
Balance at 31 March 2018	332

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
2	Ordinary	£1	2	2

10. RESERVES

	Retained earnings
	£
At 1 April 2017	6,300
Profit for the year	21,056
Dividends	(19,900)
At 31 March 2018	7,456

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £19,900 (2017 - £17,000) were paid to the director .

G A Petrie
is a director of the company.

	31.3.18	31.3.17
	£	£
Amount due to related party at the balance sheet date	286	244

continued...

12. ULTIMATE CONTROLLING PARTY

The controlling party is G A Petrie.

The ultimate controlling party is G A Petrie.

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of Gordon Petrie Joinery Services Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gordon Petrie Joinery Services Limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Gordon Petrie Joinery Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gordon Petrie Joinery Services Limited and state those matters that we have agreed to state to the director of Gordon Petrie Joinery Services Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gordon Petrie Joinery Services Limited and its director for our work or for this report.

It is your duty to ensure that Gordon Petrie Joinery Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gordon Petrie Joinery Services Limited. You consider that Gordon Petrie Joinery Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gordon Petrie Joinery Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

19 December 2018

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.