

**ADAM MCLAUGHLIN JOINERY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

ADAM MCLAUGHLIN JOINERY LIMITED
UNAUDITED ACCOUNTS
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ADAM MCLAUGHLIN JOINERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

Director	Adam McLaughlin
Company Number	SC277849 (Scotland)
Registered Office	24 YORK STREET AYR KA8 8AZ
Accountants	McMorland & Co FTCA Limited 24 York Street Ayr KA8 8AZ

ADAM MCLAUGHLIN JOINERY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	<u>4</u>	21,983	21,983
Tangible assets	<u>5</u>	78,346	49,967
		<u>100,329</u>	<u>71,950</u>
Current assets			
Inventories	<u>6</u>	205,874	202,915
Debtors	<u>7</u>	9,037	14,406
Cash at bank and in hand		271,231	223,783
		<u>486,142</u>	<u>441,104</u>
Creditors: amounts falling due within one year	<u>8</u>	(61,408)	(37,135)
Net current assets		<u>424,734</u>	<u>403,969</u>
Total assets less current liabilities		525,063	475,919
Provisions for liabilities			
Other provisions		(9,634)	-
Net assets		<u>515,429</u>	<u>475,919</u>
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		465,429	425,919
Shareholders' funds		<u>515,429</u>	<u>475,919</u>

For the year ending 31 December 2016 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 director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 6 July 2017.

Adam McLaughlin
Director

Company Registration No. SC277849

ADAM MCLAUGHLIN JOINERY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1 Statutory information

ADAM MCLAUGHLIN JOINERY LIMITED is a private company, limited by shares, registered in Scotland, registration number SC277849. The registered office and principal place of business is 24 YORK STREET, AYR, KA8 8AZ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 January 2016.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Stock

Stock is valued at the lower of cost and net realisable value.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 January 2016	21,983
At 31 December 2016	21,983
Amortisation	
At 1 January 2016	-
Net book value	
At 31 December 2016	21,983
At 31 December 2015	21,983

ADAM MCLAUGHLIN JOINERY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

5 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Total £
Cost or valuation	At cost	At cost	
At 1 January 2016	118,609	110,100	228,709
Additions	21,750	28,328	50,078
At 31 December 2016	140,359	138,428	278,787
Depreciation			
At 1 January 2016	104,634	74,108	178,742
Charge for the year	8,931	12,768	21,699
At 31 December 2016	113,565	86,876	200,441
Net book value			
At 31 December 2016	26,794	51,552	78,346
At 31 December 2015	13,975	35,992	49,967

6 Inventories

	2016 £	2015 £
Raw materials	205,874	202,915
	205,874	202,915

7 Debtors

	2016 £	2015 £
Trade debtors	9,037	14,406

8 Creditors: amounts falling due within one year

	2016 £	2015 £
Obligations under finance leases and hire purchase contracts	28,149	-
Trade creditors	2,235	-
Corporation tax	8,798	18,819
Other taxes and social security costs	21,617	14,605
Other creditors	609	3,711
	61,408	37,135

9 Average number of employees

During the year the average number of employees was 10 (2015: 10).

