

REGISTERED NUMBER: SC282221 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

JOHN MACKENZIE JOINERS LTD

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for the year ended 31 March 2017

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JOHN MACKENZIE JOINERS LTD

COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTOR: J Mackenzie

SECRETARY: Mrs A L Mackenzie

REGISTERED OFFICE: 4 Hunter Gardens
Broxburn
West Lothian
EH52 5AJ

REGISTERED NUMBER: SC282221 (Scotland)

ACCOUNTANTS: Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

BANKERS: The Royal Bank of Scotland
Broxburn & Uphall Branch
68 East Main Street
Broxburn
West Lothian
EH52 5EG

JOHN MACKENZIE JOINERS LTD (REGISTERED NUMBER: SC282221)**BALANCE SHEET****31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>35,410</u>		<u>50,295</u>
			35,410		50,295
CURRENT ASSETS					
Stocks		167,018		142,146	
Debtors	6	89,867		144,113	
Cash at bank and in hand		<u>185,628</u>		<u>174,535</u>	
		442,513		460,794	
CREDITORS					
Amounts falling due within one year	7	<u>277,622</u>		<u>288,179</u>	
NET CURRENT ASSETS			164,891		172,615
TOTAL ASSETS LESS CURRENT LIABILITIES			200,301		222,910
PROVISIONS FOR LIABILITIES	8		<u>6,541</u>		<u>9,518</u>
NET ASSETS			<u>193,760</u>		<u>213,392</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>193,660</u>		<u>213,292</u>
SHAREHOLDERS' FUNDS			<u>193,760</u>		<u>213,392</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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
- (b) 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 28 November 2017 and were signed by:

J Mackenzie - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

John MacKenzie Joiners Ltd 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.

The financial statements are presented in sterling which is the functional currency of the company rounded to the nearest £.

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, being the amount paid in connection with the acquisition of a business in 2005, has been amortised evenly over its estimated useful life of ten 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.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

4. INTANGIBLE FIXED ASSETS		Goodwill
		£
COST		
At 1 April 2016		
and 31 March 2017		<u>150,000</u>
AMORTISATION		
At 1 April 2016		
and 31 March 2017		<u>150,000</u>
NET BOOK VALUE		
At 31 March 2017		<u>-</u>
At 31 March 2016		<u>-</u>
5. TANGIBLE FIXED ASSETS		Plant and machinery etc
		£
COST		
At 1 April 2016		123,102
Additions		4,030
Disposals		<u>(28,464)</u>
At 31 March 2017		<u>98,668</u>
DEPRECIATION		
At 1 April 2016		72,807
Charge for year		11,103
Eliminated on disposal		<u>(20,652)</u>
At 31 March 2017		<u>63,258</u>
NET BOOK VALUE		
At 31 March 2017		<u>35,410</u>
At 31 March 2016		<u>50,295</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Trade debtors	87,465	141,507
Other debtors	<u>2,402</u>	<u>2,606</u>
	<u>89,867</u>	<u>144,113</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Trade creditors	26,050	55,365
Taxation and social security	31,708	37,314
Other creditors	<u>219,864</u>	<u>195,500</u>
	<u>277,622</u>	<u>288,179</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

8. **PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred tax	<u>6,541</u>	<u>9,518</u>
		Deferred tax
		£
Balance at 1 April 2016		9,518
Provided during year		<u>(2,977)</u>
Balance at 31 March 2017		<u>6,541</u>

9. **RELATED PARTY DISCLOSURES**

As at 31 March 2017 balances on loans from the director and a shareholder to the company were £122,073 and £86,721 (2016: £111,073 and £76,898) respectively. Both loans are interest free and repayable on demand.

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.