

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

JOHN MACKENZIE JOINERS LTD

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for the year ended 31 March 2023

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JOHN MACKENZIE JOINERS LTD

COMPANY INFORMATION
for the year ended 31 March 2023

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

BALANCE SHEET**31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,812</u>		<u>14,131</u>
			10,812		14,131
CURRENT ASSETS					
Stocks		190,916		198,720	
Debtors	6	37,066		64,398	
Cash at bank and in hand		<u>140,484</u>		<u>144,925</u>	
		368,466		408,043	
CREDITORS					
Amounts falling due within one year	7	<u>372,187</u>		<u>418,453</u>	
NET CURRENT LIABILITIES			<u>(3,721)</u>		<u>(10,410)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,091		3,721
PROVISIONS FOR LIABILITIES			<u>2,055</u>		<u>2,685</u>
NET ASSETS			<u>5,036</u>		<u>1,036</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,936</u>		<u>936</u>
SHAREHOLDERS' FUNDS			<u>5,036</u>		<u>1,036</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 November 2023 and were signed by:

J Mackenzie - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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, rebate and value added tax.

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**

At 1 April 2022

and 31 March 2023

150,000**AMORTISATION**

At 1 April 2022

and 31 March 2023

150,000**NET BOOK VALUE**

At 31 March 2023

-

At 31 March 2022

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**

At 1 April 2022

81,580

Disposals

(870)

At 31 March 2023

80,710**DEPRECIATION**

At 1 April 2022

67,449

Charge for year

3,298

Eliminated on disposal

(849)

At 31 March 2023

69,898**NET BOOK VALUE**

At 31 March 2023

10,812

At 31 March 2022

14,131

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade debtors

35,096

61,489

Other debtors

1,9702,90937,06664,398

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade creditors

32,212

31,430

Taxation and social security

12,043

23,858

Other creditors

327,932363,165372,187418,453

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.