

REGISTERED NUMBER: SC334021 (Scotland)

Financial Statements
for the Year Ended 31 December 2016
for
Well Plastered Limited

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for the Year Ended 31 December 2016

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Well Plastered Limited
Company Information
for the Year Ended 31 December 2016

DIRECTOR: P Furber

SECRETARY: Mrs R Furber

REGISTERED OFFICE: 13 Bennachie View
Kemnay
AB51 5RU

REGISTERED NUMBER: SC334021 (Scotland)

ACCOUNTANTS: MMG Archbold
Chartered Accountants
182 High Street
Montrose
ANGUS
DD10 8PH

Well Plastered Limited (Registered number: SC334021)

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		20,896		3,619
CURRENT ASSETS					
Stocks	5	5,550		300	
Debtors	6	9,502		11,028	
Cash at bank		<u>10,736</u>		<u>3,882</u>	
		25,788		15,210	
CREDITORS					
Amounts falling due within one year	7	<u>21,244</u>		<u>5,126</u>	
NET CURRENT ASSETS			<u>4,544</u>		<u>10,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,440		13,703
CREDITORS					
Amounts falling due after more than one year	8		<u>12,231</u>		-
NET ASSETS			<u><u>13,209</u></u>		<u><u>13,703</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>13,109</u>		<u>13,603</u>
SHAREHOLDERS' FUNDS			<u><u>13,209</u></u>		<u><u>13,703</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Well Plastered Limited (Registered number: SC334021)

Balance Sheet - continued
31 December 2016

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 Profit and loss has not been delivered.

The financial statements were approved by the director on 22 March 2017 and were signed by:

P Furber - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Well Plastered 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.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover and profit on ordinary activities before taxation are attributable to plastering & tiling.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 25% on reducing balance

Stocks

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.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Equipment £	Totals £
COST				
At 1 January 2016	13,946	-	4,715	18,661
Additions	664	23,260	317	24,241
At 31 December 2016	<u>14,610</u>	<u>23,260</u>	<u>5,032</u>	<u>42,902</u>
DEPRECIATION				
At 1 January 2016	11,482	-	3,560	15,042
Charge for year	781	5,815	368	6,964
At 31 December 2016	<u>12,263</u>	<u>5,815</u>	<u>3,928</u>	<u>22,006</u>
NET BOOK VALUE				
At 31 December 2016	<u>2,347</u>	<u>17,445</u>	<u>1,104</u>	<u>20,896</u>
At 31 December 2015	<u>2,464</u>	<u>-</u>	<u>1,155</u>	<u>3,619</u>

5. STOCKS

	2016 £	2015 £
Stocks	1,100	300
Work-in-progress	<u>4,450</u>	<u>-</u>
	<u>5,550</u>	<u>300</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	2,894	400
Other debtors	6,538	4,122
Directors' current accounts	-	1,642
Prepayments	70	4,864
	<u>9,502</u>	<u>11,028</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Hire purchase contracts	3,315	-
Trade creditors	-	895
Tax	1,041	3,243
Directors' current accounts	15,868	-
Accrued expenses	<u>1,020</u>	<u>988</u>
	<u>21,244</u>	<u>5,126</u>

Well Plastered Limited (Registered number: SC334021)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	<u>12,231</u>	<u>-</u>

9. **FIRST YEAR ADOPTION**

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from 1st January) as at 1st January 2015.

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.