

REGISTERED NUMBER: SC334021 (Scotland)

Financial Statements
for the Year Ended 31 December 2017
for
Well Plastered Limited

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for the Year Ended 31 December 2017

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Well Plastered Limited
Company Information
for the Year Ended 31 December 2017

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		15,905		20,896
CURRENT ASSETS					
Stocks	5	1,100		5,550	
Debtors	6	9,777		9,502	
Cash at bank		<u>9,586</u>		<u>10,736</u>	
		20,463		25,788	
CREDITORS					
Amounts falling due within one year	7	<u>21,362</u>		<u>21,244</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(899)</u>		<u>4,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,006		25,440
CREDITORS					
Amounts falling due after more than one year	8		(8,535)		(12,231)
PROVISIONS FOR LIABILITIES			<u>(3,114)</u>		<u>-</u>
NET ASSETS			<u>3,357</u>		<u>13,209</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>3,257</u>		<u>13,109</u>
SHAREHOLDERS' FUNDS			<u>3,357</u>		<u>13,209</u>

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

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

The notes form part of these financial statements

Well Plastered Limited (Registered number: SC334021)

Balance Sheet - continued
31 December 2017

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 25 May 2018 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 2017

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

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.

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 2 (2016 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Equipment £	Totals £
COST				
At 1 January 2017	14,610	23,260	5,032	42,902
Additions	312	-	-	312
At 31 December 2017	<u>14,922</u>	<u>23,260</u>	<u>5,032</u>	<u>43,214</u>
DEPRECIATION				
At 1 January 2017	12,263	5,815	3,928	22,006
Charge for year	665	4,361	277	5,303
At 31 December 2017	<u>12,928</u>	<u>10,176</u>	<u>4,205</u>	<u>27,309</u>
NET BOOK VALUE				
At 31 December 2017	<u>1,994</u>	<u>13,084</u>	<u>827</u>	<u>15,905</u>
At 31 December 2016	<u>2,347</u>	<u>17,445</u>	<u>1,104</u>	<u>20,896</u>

5. STOCKS

	2017 £	2016 £
Stocks	1,100	1,100
Work-in-progress	-	4,450
	<u>1,100</u>	<u>5,550</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	4,895	2,894
Other debtors	4,807	6,538
Prepayments	75	70
	<u>9,777</u>	<u>9,502</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	3,696	3,315
Tax	3,372	1,041
Directors' current accounts	13,226	15,868
Accrued expenses	1,068	1,020
	<u>21,362</u>	<u>21,244</u>

Well Plastered Limited (Registered number: SC334021)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

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

	2017	2016
	£	£
Hire purchase contracts	<u>8,535</u>	<u>12,231</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2017	13,109
Profit for the year	648
Dividends	<u>(10,500)</u>
At 31 December 2017	<u>3,257</u>

11. RELATED PARTY DISCLOSURES

P Furber

Director and Shareholder

Patrick Furber operated a director's loan throughout the year where he was advanced by the company £2,641. The loan is operated on an interest free basis.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>13,226</u>	<u>15,867</u>

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P Furber.

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.