

Financial Statements
for the Year Ended 31 December 2019
for
Well Plastered Limited

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for the Year Ended 31 December 2019**

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Well Plastered Limited
Company Information
for the Year Ended 31 December 2019

DIRECTOR: P Furber

SECRETARY: Mrs R Furber

REGISTERED OFFICE: 13 Bennachie View
Kemnay
AB51 5RU

REGISTERED NUMBER: SC334021 (Scotland)

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

Well Plastered Limited (Registered number: SC334021)

Balance Sheet
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		8,947		11,929
CURRENT ASSETS					
Stocks	5	2,500		1,500	
Debtors	6	12,483		4,124	
Cash at bank		<u>13,486</u>		<u>9,329</u>	
		28,469		14,953	
CREDITORS					
Amounts falling due within one year	7	<u>12,254</u>		<u>18,723</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>16,215</u>		<u>(3,770)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,162		8,159
CREDITORS					
Amounts falling due after more than one year	8		(762)		(4,839)
PROVISIONS FOR LIABILITIES			<u>(1,417)</u>		<u>(2,435)</u>
NET ASSETS			<u>22,983</u>		<u>885</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>22,883</u>		<u>785</u>
SHAREHOLDERS' FUNDS			<u>22,983</u>		<u>885</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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

Balance Sheet - continued
31 December 2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 July 2020 and were signed by:

P Furber - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

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 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.

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 1 (2018 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Equipment £	Totals £
COST				
At 1 January 2019 and 31 December 2019	<u>14,922</u>	<u>23,260</u>	<u>5,032</u>	<u>43,214</u>
DEPRECIATION				
At 1 January 2019	13,426	13,447	4,412	31,285
Charge for year	<u>374</u>	<u>2,453</u>	<u>155</u>	<u>2,982</u>
At 31 December 2019	<u>13,800</u>	<u>15,900</u>	<u>4,567</u>	<u>34,267</u>
NET BOOK VALUE				
At 31 December 2019	<u>1,122</u>	<u>7,360</u>	<u>465</u>	<u>8,947</u>
At 31 December 2018	<u>1,496</u>	<u>9,813</u>	<u>620</u>	<u>11,929</u>

5. STOCKS

	2019 £	2018 £
Stocks	<u>2,500</u>	<u>1,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	4,415	-
Other debtors	8,002	4,049
Prepayments	<u>66</u>	<u>75</u>
	<u>12,483</u>	<u>4,124</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	3,696	3,696
Tax	6,562	1,806
Other creditors	37	-
Directors' current accounts	1,959	12,117
Accrued expenses	<u>-</u>	<u>1,104</u>
	<u>12,254</u>	<u>18,723</u>

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

	2019 £	2018 £
Hire purchase contracts	<u>762</u>	<u>4,839</u>

Well Plastered Limited (Registered number: SC334021)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings £
At 1 January 2019	785
Profit for the year	26,098
Dividends	<u>(4,000)</u>
At 31 December 2019	<u>22,883</u>

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019 £	2018 £
P Furber		
Balance outstanding at start of year	(12,117)	(13,226)
Amounts advanced	14,158	5,109
Amounts repaid	(4,000)	(4,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,959)</u>	<u>(12,117)</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.