REGISTERED NUMBER: SC334021 (Scotland)

Financial Statements

for the Year Ended 31 December 2020

for

Well Plastered Limited

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Well Plastered Limited

Company Information
for the Year Ended 31 December 2020

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

Balance Sheet
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		18,144		8,947
CURRENT ASSETS					
Stocks	5	1,800		2,500	
Debtors	6	12,179		12,483	
Cash at bank		17,148		13,486	
		31,127		28,469	
CREDITORS					
Amounts falling due within one year	7	7,056		12,254	
NET CURRENT ASSETS			24,071		16,215
TOTAL ASSETS LESS CURRENT LIABILITIES			42,215		25,162
CREDITORS					
Amounts falling due after more than one year	8		(2,304)		(762)
PROVISIONS FOR LIABILITIES			(3,447)		(1,417)
NET ASSETS			36,464		22,983
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		36,364		22,883
SHAREHOLDERS' FUNDS			36,464		22,983

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2020

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 3 February 2022 and were signed by:

P Furber - Director

Notes to the Financial Statements for the Year Ended 31 December 2020

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss, 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 2 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Equipment £	Totals £
COST				
At 1 January 2020	14,922	23,260	5,032	43,214
Additions	-	18,495	-	18,495
Disposals	-	(23,260)	-	(23,260)
At 31 December 2020	14,922	18,495	5,032	38,449
DEPRECIATION				
At 1 January 2020	13,800	15,900	4,567	34,267
Charge for year	280	2,768	117	3,165
Eliminated on disposal	-	(17,127)	-	(17,127)
At 31 December 2020	14,080	1,541	4,684	20,305
NET BOOK VALUE				
At 31 December 2020	842	16,954	348	18,144
At 31 December 2019	1,122	7,360	465	8,947

5. STOCKS

	2020 £	2019 £
Stocks	1,800	2,500

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	5,386	4,415
Other debtors	6,726	8,002
Prepayments	67	66
	12,179	12,483

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	3,073	3,696
Tax	2,053	6,562
Other creditors	37	37
Directors' current accounts	1,893	1,959
	7,056	12,254

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

	2020 £	2019 £
Hire purchase contracts	2,304	762

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	100	100

10. RESERVES

	Retained earnings £
At 1 January 2020	22,883
Profit for the year	17,481
Dividends	(4,000)
At 31 December 2020	36,364

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020 £	2019 £
P Furber		
Balance outstanding at start of year	(1,959)	(12,117)
Amounts advanced	4,870	14,158
Amounts repaid	(4,803)	(4,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(1,892)	(1,959)

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.