REGISTERED NUMBER: SC334021 (Scotland)

Financial Statements

for the Year Ended 31 December 2021

for

Well Plastered Limited

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Well Plastered Limited

Company Information
for the Year Ended 31 December 2021

DIRECTOR:	P Furber
SECRETARY:	Mrs R Furber
REGISTERED OFFICE:	13 Bennachie View Kemnay AB51 5RU
REGISTERED NUMBER:	SC334021 (Scotland)
ACCOUNTANTS:	MMG Chartered Accountants 182 High Street Montrose ANGUS DD10 8PH

Balance Sheet
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		13,180		18,144
CURRENT ASSETS					
Stocks	5	-		1,800	
Debtors	6	15,512		12,179	
Cash at bank		48,248		17,148	
		63,760		31,127	
CREDITORS					
Amounts falling due within one year	7	14,536		7,056	
NET CURRENT ASSETS			49,224		24,071
TOTAL ASSETS LESS CURRENT LIABILITIES			62,404		42,215
CREDITORS					
Amounts falling due after more than one year	8		(16,000)		(2,304)
PROVISIONS FOR LIABILITIES			(2,504)		(3,447)
NET ASSETS			43,900		36,464
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		43,800		36,364
SHAREHOLDERS' FUNDS			43,900		36,464

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 2021

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 16 September 2022 and were signed by:

P Furber - Director

Notes to the Financial Statements for the Year Ended 31 December 2021

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 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Equipment	Totals
	£	£	£	£
COST				
At 1 January 2021	14,922	18,495	5,032	38,449
Disposals	(12,612)	-	(1,450)	(14,062)
At 31 December 2021	2,310	18,495	3,582	24,387
DEPRECIATION				
At 1 January 2021	14,080	1,541	4,684	20,305
Charge for year	78	4,238	76	4,392
Eliminated on disposal	(12,085)	-	(1,405)	(13,490)
At 31 December 2021	2,073	5,779	3,355	11,207
NET BOOK VALUE				
At 31 December 2021	237	12,716	227	13,180
At 31 December 2020	842	16,954	348	18,144

5. STOCKS

	2021	2020
	£	£
Stocks	-	1,800

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	5,881	5,386
Other debtors	9,362	6,726
Prepayments	269	67
	15,512	12,179

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans	4,000	-
Hire purchase contracts	2,304	3,073
Tax	7,476	2,053
Other creditors	123	37
Directors' current accounts	633	1,893
	14,536	7,056

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

	2021	2020
	£	£
Other loans - 2-5 years	16,000	-
Hire purchase contracts	-	2,304
	16,000	2,304

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	100	100

10. RESERVES

	Retained earnings
	£
At 1 January 2021	36,364
Profit for the year	18,436
Dividends	(11,000)
At 31 December 2021	43,800

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021	2020
	£	£
P Furber		
Balance outstanding at start of year	(1,892)	(1,959)
Amounts advanced	11,050	4,870
Amounts repaid	(9,792)	(4,803)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(634)	(1,892)

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.