

Company registration number SC334021 (Scotland)

WELL PLASTERED LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

WELL PLASTERED LIMITED

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WELL PLASTERED LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		15,706		13,180
Current assets					
Debtors	4	11,561		15,512	
Cash at bank and in hand		40,776		48,248	
		<u>52,337</u>		<u>63,760</u>	
Creditors: amounts falling due within one year	5	<u>(11,997)</u>		<u>(14,536)</u>	
Net current assets			40,340		49,224
Total assets less current liabilities			56,046		62,404
Creditors: amounts falling due after more than one year	6		(13,333)		(16,000)
Provisions for liabilities			<u>(2,984)</u>		<u>(2,504)</u>
Net assets			<u>39,729</u>		<u>43,900</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			39,629		43,800
Total equity			<u>39,729</u>		<u>43,900</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

WELL PLASTERED LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved and signed by the director and authorised for issue on 5 December 2023

Mr P Furber
Director

Company registration number SC334021 (Scotland)

WELL PLASTERED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Well Plastered Limited is a private company limited by shares incorporated in Scotland. The registered office is 13 Bennachie View, Kemnay, AB51 5RU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

WELL PLASTERED LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

WELL PLASTERED LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Tangible fixed assets

	Plant and equipment	Equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2022	2,310	3,582	18,495	24,387
Additions	-	-	6,500	6,500
	<u>2,310</u>	<u>3,582</u>	<u>24,995</u>	<u>30,887</u>
At 31 December 2022	2,310	3,582	24,995	30,887
Depreciation and impairment				
At 1 January 2022	2,073	3,355	5,779	11,207
Depreciation charged in the year	59	59	3,856	3,974
	<u>2,132</u>	<u>3,414</u>	<u>9,635</u>	<u>15,181</u>
At 31 December 2022	2,132	3,414	9,635	15,181
Carrying amount				
At 31 December 2022	178	168	15,360	15,706
	<u>178</u>	<u>168</u>	<u>15,360</u>	<u>15,706</u>
At 31 December 2021	237	227	12,716	13,180
	<u>237</u>	<u>227</u>	<u>12,716</u>	<u>13,180</u>

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	4,809	5,881
Other debtors	6,752	9,631
	<u>11,561</u>	<u>15,512</u>
	<u>11,561</u>	<u>15,512</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	7,772	7,475
Other creditors	4,225	7,061
	<u>11,997</u>	<u>14,536</u>
	<u>11,997</u>	<u>14,536</u>

6 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	13,333	16,000
	<u>13,333</u>	<u>16,000</u>
	<u>13,333</u>	<u>16,000</u>

WELL PLASTERED LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7	Called up share capital	2022	2021	2022	2021
		Number	Number	£	£
	Ordinary share capital				
	Issued and fully paid				
	Ordinary of £1 each	100	100	100	100
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.