REGISTERED NUMBER: SC397201 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

WALTER WHYTE JOINERY LTD.

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

WALTER WHYTE JOINERY LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTORS:	W Whyte Mrs B Whyte
REGISTERED OFFICE:	12 Shore Street Cairnbulg Fraserburgh Aberdeenshire AB43 8YL
REGISTERED NUMBER:	SC397201 (Scotland)

BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		1,195		1,610
CURRENT ASSETS					
Stocks		475		400	
Debtors	6	2,534		5,917	
Cash at bank		13,924		5,123	
		16,933		11,440	
CREDITORS					
Amounts falling due within one year	7	32,996		36,382	
NET CURRENT LIABILITIES			(16,063)		(24,942)
TOTAL ASSETS LESS CURRENT LIABILITIES			(14,868)		(23,332)
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			(14,870)		(23,334)
SHAREHOLDERS' FUNDS			(14,868)		(23,332)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2018 and were signed on its behalf by:

W Whyte - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. STATUTORY INFORMATION

Walter Whyte Joinery Ltd. 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound.

These financial statements for the year ended 30 April 2017 are the first financial statements of Walter Whyte Joinery Ltd prepared in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland. The date of transition to FRS102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

Going Concern
At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider that there are no estimates and underlying assumptions which have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on cost

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

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3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held in call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2016 and 30 April 2017	1,105	2,000	821	3,926
DEPRECIATION				
At 1 May 2016	735	1,180	401	2,316
Charge for year	90	165	160	415
At 30 April 2017	825	1,345	561	2,731
NET BOOK VALUE				
At 30 April 2017	280	655	260	1,195
At 30 April 2016	370	820	420	1,610

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	2,534	5,917

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	2,992	7,383
Taxation and social security	114	191
Other creditors	29,890	28,808
	32,996	36,382

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
2	Ordinary	£1	2	2

9. RELATED PARTY DISCLOSURES

Included within Other creditors is amounts due to the directors of £27,773 (2016 - £28,604). The loan is interest free and has no fixed repayment terms.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr & Mrs Whyte.

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.