

REGISTERED NUMBER: SC401921 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

FOR

S I R JOINERY LTD.

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018**

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

S I R JOINERY LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2018

DIRECTOR: Mrs P Reid

REGISTERED OFFICE: 37 Broad Street
Peterhead
AB42 1JB

REGISTERED NUMBER: SC401921 (Scotland)

ACCOUNTANTS: Goldwells Ltd
37 Broad Street
Peterhead
Aberdeenshire
AB42 1JB

S I R JOINERY LTD. (REGISTERED NUMBER: SC401921)

**BALANCE SHEET
30TH JUNE 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		51,161		60,009
CURRENT ASSETS					
Stocks		300,718		178,025	
Debtors	5	106,077		117,946	
Cash at bank		<u>36,288</u>		<u>46,422</u>	
		443,083		342,393	
CREDITORS					
Amounts falling due within one year	6	<u>334,332</u>		<u>287,310</u>	
NET CURRENT ASSETS			<u>108,751</u>		<u>55,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			159,912		115,092
CREDITORS					
Amounts falling due after more than one year	7		<u>48,611</u>		<u>-</u>
NET ASSETS			<u>111,301</u>		<u>115,092</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>111,299</u>		<u>115,090</u>
SHAREHOLDERS' FUNDS			<u>111,301</u>		<u>115,092</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director on 10th December 2018 and were signed by:

Mrs P Reid - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018**

1. STATUTORY INFORMATION

S I R 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2017 - 17).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st July 2017	130,273
Additions	7,295
At 30th June 2018	<u>137,568</u>
DEPRECIATION	
At 1st July 2017	70,264
Charge for year	16,143
At 30th June 2018	<u>86,407</u>
NET BOOK VALUE	
At 30th June 2018	<u>51,161</u>
At 30th June 2017	<u>60,009</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	104,717	115,523
Prepayments	<u>1,360</u>	<u>2,423</u>
	<u>106,077</u>	<u>117,946</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	3,500	-
Trade creditors	162,627	155,565
Tax	9,258	7,373
Social security and other taxes	25,736	16,400
VAT	67,099	31,555
Other creditors	11,919	11,256
Directors' current accounts	<u>54,193</u>	<u>65,161</u>
	<u>334,332</u>	<u>287,310</u>

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

	2018 £	2017 £
Other loans - 2-5 years	<u>48,611</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.