

REGISTERED NUMBER: SC401921 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2019

FOR

S I R JOINERY LTD.

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FOR THE YEAR ENDED 30TH JUNE 2019**

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S I R JOINERY LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2019

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 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		49,190		51,161
CURRENT ASSETS					
Stocks		245,044		300,718	
Debtors	5	28,119		106,077	
Cash at bank		<u>70,769</u>		<u>36,288</u>	
		343,932		443,083	
CREDITORS					
Amounts falling due within one year	6	<u>280,436</u>		<u>334,332</u>	
NET CURRENT ASSETS			63,496		108,751
TOTAL ASSETS LESS CURRENT LIABILITIES			112,686		159,912
CREDITORS					
Amounts falling due after more than one year	7		<u>71,667</u>		<u>48,611</u>
NET ASSETS			<u>41,019</u>		<u>111,301</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>41,017</u>		<u>111,299</u>
SHAREHOLDERS' FUNDS			<u>41,019</u>		<u>111,301</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2019 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 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.
- (b)

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

**BALANCE SHEET - continued
30TH JUNE 2019**

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 Income Statement has not been delivered.

The financial statements were approved by the director on 12th February 2020 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 2019**

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 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.

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 18 (2018 - 17).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st July 2018	137,568
Additions	14,745
At 30th June 2019	<u>152,313</u>
DEPRECIATION	
At 1st July 2018	86,407
Charge for year	16,716
At 30th June 2019	<u>103,123</u>
NET BOOK VALUE	
At 30th June 2019	<u>49,190</u>
At 30th June 2018	<u>51,161</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	8,906	104,717
Tax	7,849	-
Prepayments	<u>11,364</u>	<u>1,360</u>
	<u>28,119</u>	<u>106,077</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	1,500	3,500
Trade creditors	146,069	162,627
Tax	-	9,258
Social security and other taxes	23,564	25,736
VAT	62,463	67,099
Other creditors	13,748	11,919
Directors' current accounts	<u>33,092</u>	<u>54,193</u>
	<u>280,436</u>	<u>334,332</u>

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

	2019 £	2018 £
Other loans - 2-5 years	<u>71,667</u>	<u>48,611</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.