REGISTERED NUMBER: SC401921 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2020

FOR

S I R JOINERY LTD.

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FOR THE YEAR ENDED 30TH JUNE 2020

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S I R JOINERY LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2020

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

BALANCE SHEET
30TH JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		40,852		49,190
CURRENT ASSETS					
Stocks		114,831		245,044	
Debtors	5	71,102		28,119	
Cash at bank		20,131		70,769	
		206,064		343,932	
CREDITORS					
Amounts falling due within one year	6	150,258		280,436	
NET CURRENT ASSETS			55,806		63,496
TOTAL ASSETS LESS CURRENT LIABILITIES			96,658		112,686
CREDITORS					
Amounts falling due after more than one year	7		92,778		71,667
NET ASSETS			3,880		41,019
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			3,878		41,017
SHAREHOLDERS' FUNDS			3,880		41,019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2020 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
30TH JUNE 2020

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 and authorised for issue on 14th December 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 2020

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 (2019 - 18) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st July 2019	152,313
Additions	8,265
At 30th June 2020	160,578
DEPRECIATION	
At 1st July 2019	103,123
Charge for year	16,603
At 30th June 2020	119,726
NET BOOK VALUE	
At 30th June 2020	40,852
At 30th June 2019	49,190

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	51,342	8,906
Tax	7,849	7,849
Prepayments	11,911	11,364
	71,102	28,119

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	-	1,500
Trade creditors	77,585	146,069
Social security and other taxes	10,273	23,564
VAT	40,653	62,463
Other creditors	10,726	13,748
Directors' current accounts	11,021	33,092
	150,258	280,436

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

	2020	2019
	£	£
Bank loans - 2-5 years	50,000	-
Other loans - 2-5 years	42,778	71,667
	92,778	71,667

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.