REGISTERED NUMBER: SC403256 (Scotland)

L and M Joiners Ltd

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2016

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L and M Joiners Ltd

Company Information
for the Year Ended 31 July 2016

DIRECTORS:	D Livingstone J H Moyes
REGISTERED OFFICE:	9 Ainslie Place Edinburgh Midlothian EH3 6AT
REGISTERED NUMBER:	SC403256 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	The Royal Bank of Scotland plc Dunfermline Branch 52 - 54 East Port Dunfermline KY12 7HB

Abbreviated Balance Sheet
31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		10,000		12,000
Tangible assets	3		1,371		1,548
			11,371		13,548
CURRENT ASSETS					
Stocks		5,500		15,500	
Debtors		92,952		143,698	
Cash at bank		6,404		-	
		104,856		159,198	
CREDITORS					
Amounts falling due within one year	4	58,821		71,468	
NET CURRENT ASSETS			46,035		87,730
TOTAL ASSETS LESS CURRENT LIABILITIES			57,406		101,278
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			57,405		101,277
SHAREHOLDERS' FUNDS			57,406		101,278

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 July 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 April 2017 and were signed on its behalf by:

J H Moyes - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 July 2016

1. **ACCOUNTING POLICIES**

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents net sales of joinery services, excluding Value Added Tax.

Revenue is recognised when the company has obtained the right to consideration.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on cost
Motor vehicles - 25% on cost
Computer equipment - 33% on cost
Fixtures and fittings - 25% on cost

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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1. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015 and 31 July 2016	20,000
AMORTISATION	
At 1 August 2015	8,000
Amortisation for year	2,000
At 31 July 2016	10,000
NET BOOK VALUE	
At 31 July 2016	10,000
At 31 July 2015	12,000

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3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 August 2015	40,813
Additions	1,040
Disposals	(580)
At 31 July 2016	41,273
DEPRECIATION	
At 1 August 2015	39,265
Charge for year	1,024
Eliminated on disposal	(387)
At 31 July 2016	39,902
NET BOOK VALUE	
At 31 July 2016	1,371
At 31 July 2015	1,548

4. CREDITORS

Creditors include an amount of £ 0 (2015 - £ 1,450) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	1	1

6. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of L and M Fife Limited. The company is ultimately controlled by D Livingstone and J H Moyes.

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.