

REGISTERED NUMBER: SC463581 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 November 2017
for
N Duncan Joinery Ltd

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for the Year Ended 30 November 2017**

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N Duncan Joinery Ltd
Company Information
for the Year Ended 30 November 2017

DIRECTORS:

N J Duncan
Mrs A Duncan

SECRETARY:

REGISTERED OFFICE:

39 Fife Street
Banff
Aberdeenshire
AB45 1JD

REGISTERED NUMBER:

SC463581 (Scotland)

ACCOUNTANTS:

SBP
Accountants
9 Carmelite Street
Banff
Aberdeenshire
AB45 1AF

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		10,563		9,815
CURRENT ASSETS					
Stocks	5	-		7,219	
Debtors	6	29,004		40,041	
Cash at bank		56,476		44,818	
		85,480		92,078	
CREDITORS					
Amounts falling due within one year	7	25,116		28,069	
NET CURRENT ASSETS			60,364		64,009
TOTAL ASSETS LESS CURRENT LIABILITIES			70,927		73,824
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			70,925		73,822
SHAREHOLDERS' FUNDS			70,927		73,824

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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)

Balance Sheet - continued
30 November 2017

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 9 March 2018 and were signed on its behalf by:

N J Duncan - Director

Mrs A Duncan - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

N Duncan 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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2016	5,523	15,362	950	21,835
Additions	3,796	-	-	3,796
At 30 November 2017	<u>9,319</u>	<u>15,362</u>	<u>950</u>	<u>25,631</u>
DEPRECIATION				
At 1 December 2016	2,237	8,833	950	12,020
Charge for year	1,416	1,632	-	3,048
At 30 November 2017	<u>3,653</u>	<u>10,465</u>	<u>950</u>	<u>15,068</u>
NET BOOK VALUE				
At 30 November 2017	<u>5,666</u>	<u>4,897</u>	<u>-</u>	<u>10,563</u>
At 30 November 2016	<u>3,286</u>	<u>6,529</u>	<u>-</u>	<u>9,815</u>

5. **STOCKS**

	30.11.17 £	30.11.16 £
Work-in-progress	<u>-</u>	<u>7,219</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Trade debtors	10,427	-
Other debtors	16,302	19,237
Directors' current accounts	-	19,944
VAT	1,283	-
Prepayments	992	860
	<u>29,004</u>	<u>40,041</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Trade creditors	669	174
Tax	14,937	23,715
VAT	-	2,060
Other creditors	1,030	-
Directors' current accounts	121	-
Accrued expenses	8,359	2,120
	<u>25,116</u>	<u>28,069</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2017**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2017 and 30 November 2016:

	30.11.17	30.11.16
	£	£
N J Duncan		
Balance outstanding at start of year	19,944	-
Amounts advanced	-	19,944
Amounts repaid	(19,944)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>19,944</u>

The advance to the director was repaid in full to the company by April 2017.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr & Mrs N Duncan.

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.