REGISTERED NUMBER: SC463581 (Scotland)

Unaudited Financial Statements

for the Year Ended 30 November 2023

for

N Duncan Joinery Ltd

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for the Year Ended 30 November 2023

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N Duncan Joinery Ltd

Company Information
for the Year Ended 30 November 2023

DIRECTORS:	Mr N J Duncan Mrs A Duncan
REGISTERED OFFICE:	12 Links View Inverboyndie Banff Aberdeenshire AB45 2JY
REGISTERED NUMBER:	SC463581 (Scotland)
ACCOUNTANTS:	SBP Accountants 9 Carmelite Street Banff Aberdeenshire AB45 1AF

Balance Sheet
30 November 2023

	Notes	30.11.23 £	£	30.11.22 £	£
FIXED ASSETS					
Tangible assets	4		**43,111**		30,663
CURRENT ASSETS					
Debtors	5	**40,783**		37,583	
Cash at bank		**78,747**		83,474	
		119,530		121,057	
CREDITORS					
Amounts falling due within one year	6	**24,550**		23,553	
NET CURRENT ASSETS			**94,980**		97,504
TOTAL ASSETS LESS CURRENT LIABILITIES			**138,091**		128,167
PROVISIONS FOR LIABILITIES			**4,873**		5,826
NET ASSETS			**133,218**		122,341
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**133,216**		122,339
SHAREHOLDERS' FUNDS			**133,218**		122,341

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 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 financial statements

continued...

Balance Sheet - continued
30 November 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2024 and were signed on its behalf by:

Mr N J Duncan - Director

Mrs A Duncan - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 November 2023

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 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 represents amounts receivable for services provided in the normal course of business, net of discounts and VAT. Revenue is recognised to the extent that it is probable that economic benefit will flow to the company and when its value can be measured with a sufficient degree of certainty and reliability. All income is recognised in the accounting period to which it relates.

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
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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 4 (2022 - 4) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2022	**20,389**	**-**	**28,900**	**1,363**	**50,652**
Additions	**2,707**	**1,564**	**21,888**	**-**	**26,159**
At 30 November 2023	**23,096**	**1,564**	**50,788**	**1,363**	**76,811**
DEPRECIATION					
At 1 December 2022	**11,919**	**-**	**7,292**	**778**	**19,989**
Charge for year	**2,235**	**313**	**10,875**	**288**	**13,711**
At 30 November 2023	**14,154**	**313**	**18,167**	**1,066**	**33,700**
NET BOOK VALUE					
At 30 November 2023	**8,942**	**1,251**	**32,621**	**297**	**43,111**
At 30 November 2022	8,470	-	21,608	585	30,663

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23 £	30.11.22 £
Trade debtors	**18,739**	12,141
Other debtors	**20,386**	24,221
VAT	**450**	-
Prepayments	**1,208**	1,221
	40,783	37,583

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23 £	30.11.22 £
Trade creditors	**3,928**	4,728
Tax	**15,940**	13,871
VAT	**-**	112
Other creditors	**1,474**	1,657
Directors' current accounts	**1,478**	1,459
Accrued expenses	**1,730**	1,726
	24,550	23,553

7. RELATED PARTY DISCLOSURES

The Director operates a current account with the company and as at 30 November 2023 the balance owing to him was £1,478 (2022 balance owed to the director: £1,459). There are no fixed terms of repayment and no interest is accrued.

8. 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.