

REGISTERED NUMBER: SC499600 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Colin Donald Joinery Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Colin Donald Joinery Limited
Company Information
for the Year Ended 31 March 2017

DIRECTOR: C C Donald

REGISTERED OFFICE: 29 Bellwood Drive
Aboyne
AB34 5QG

REGISTERED NUMBER: SC499600 (Scotland)

ACCOUNTANTS: MMG Archbold
Chartered Accountants
182 High Street
Montrose
ANGUS
DD10 8PH

Colin Donald Joinery Limited (Registered number: SC499600)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		22,955		5,416
CURRENT ASSETS					
Debtors	5	1,568		1,265	
Cash at bank		<u>11,475</u>		<u>6,604</u>	
		13,043		7,869	
CREDITORS					
Amounts falling due within one year	6	<u>3,157</u>		<u>10,410</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>9,886</u>		<u>(2,541)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,841		2,875
CREDITORS					
Amounts falling due after more than one year	7		(10,000)		(1,750)
PROVISIONS FOR LIABILITIES	8		<u>(4,361)</u>		<u>(1,025)</u>
NET ASSETS			<u>18,480</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>18,380</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>18,480</u>		<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

Balance Sheet - continued
31 March 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 director on 31 October 2017 and were signed by:

C C Donald - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Colin Donald Joinery Limited 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.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover and profit on ordinary activities before taxation are attributable to Joinery.

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	- 25% on reducing balance
Motor vehicles	- 25% on cost

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.

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.

Contracts for services

Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2016	1,441	5,700	7,141
Additions	-	22,099	22,099
Disposals	-	(5,700)	(5,700)
At 31 March 2017	<u>1,441</u>	<u>22,099</u>	<u>23,540</u>
DEPRECIATION			
At 1 April 2016	300	1,425	1,725
Charge for year	285	-	285
Eliminated on disposal	-	(1,425)	(1,425)
At 31 March 2017	<u>585</u>	<u>-</u>	<u>585</u>
NET BOOK VALUE			
At 31 March 2017	<u>856</u>	<u>22,099</u>	<u>22,955</u>
At 31 March 2016	<u>1,141</u>	<u>4,275</u>	<u>5,416</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	970
Other debtors	1,568	295
	<u>1,568</u>	<u>1,265</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	-	3,000
Trade creditors	649	2,331
Taxation and social security	1,271	3,701
Other creditors	1,237	1,378
	<u>3,157</u>	<u>10,410</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>10,000</u>	<u>1,750</u>

Colin Donald Joinery Limited (Registered number: SC499600)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>4,361</u>	<u>1,025</u>
		Deferred tax
		£
Balance at 1 April 2016		1,025
Provided during period		<u>3,336</u>
Balance at 31 March 2017		<u>4,361</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

100 Ordinary shares of 1 each were allotted and fully paid for cash at par during the period.

10. RESERVES

	Retained earnings
	£
Profit for the year	25,785
Dividends	<u>(7,405)</u>
At 31 March 2017	<u>18,380</u>

11. RELATED PARTY DISCLOSURES

C C Donald
Director of the company

C Donald operated a director's loan throughout the year where he was advanced by the company £3,010 and repaid £855. The loan is operated on an interest free basis.

Net Assets of £1,422 were transferred from the Colin Donald Joinery Sole Trade on incorporation of the business

	2017	2016
	£	£
Amount due from/(to) related party at balance sheet date		
C C Donald		
Director of the company	<u>1,257</u>	<u>(898)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

12. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective from January 2015) as at 4th March 2015.

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.