

Report of the Directors and
Unaudited Financial Statements
for the Period 27 May 2016 to 31 March 2017
for
Joint2Joint Spray Services Ltd

Contents of the Financial Statements
for the Period 27 May 2016 to 31 March 2017

	Page
Company Information	1
Report of the Directors	2
Abridged Balance Sheet	3
Notes to the Financial Statements	5

DIRECTORS:

S Dall
D Meese

REGISTERED OFFICE:

161 South Parks Road
Glenrothes
Fife
KY6 1NS

REGISTERED NUMBER:

SC536607 (Scotland)

ACCOUNTANTS:

Eden Fyfe Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

Report of the Directors
for the Period 27 May 2016 to 31 March 2017

The directors present their report with the financial statements of the company for the period 27 May 2016 to 31 March 2017.

INCORPORATION

The company was incorporated on 27 May 2016 and commenced trading on 1 September 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of joint spraying.

DIRECTORS

The directors who have held office during the period from 27 May 2016 to the date of this report are as follows:

S Dall - appointed 6 July 2016

D Meese - appointed 4 August 2016

W McNab - appointed 27 May 2016 - resigned 22 July 2016

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S Dall - Director

10 October 2017

Abridged Balance Sheet
31 March 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		100,883
CURRENT ASSETS			
Debtors	5	120,903	
Cash at bank		<u>24,447</u>	
		145,350	
CREDITORS			
Amounts falling due within one year		<u>77,155</u>	
NET CURRENT ASSETS			<u>68,195</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			169,078
CREDITORS			
Amounts falling due after more than one year			(56,229)
PROVISIONS FOR LIABILITIES			<u>(20,027)</u>
NET ASSETS			<u><u>92,822</u></u>
CAPITAL AND RESERVES			
Called up share capital			10
Retained earnings			<u>92,812</u>
SHAREHOLDERS' FUNDS			<u><u>92,822</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 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)

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the period ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 10 October 2017 and were signed on its behalf by:

S Dall - Director

D Meese - Director

Notes to the Financial Statements
for the Period 27 May 2016 to 31 March 2017

1. **STATUTORY INFORMATION**

Joint2Joint Spray Services 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance and 15% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Taxation

Taxation for the period 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 period 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

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.

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

Notes to the Financial Statements - continued
for the Period 27 May 2016 to 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
Additions	117,000
At 31 March 2017	<u>117,000</u>
DEPRECIATION	
Charge for period	16,117
At 31 March 2017	<u>16,117</u>
NET BOOK VALUE	
At 31 March 2017	<u>100,883</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
Additions	87,500
At 31 March 2017	<u>87,500</u>
DEPRECIATION	
Charge for period	12,705
At 31 March 2017	<u>12,705</u>
NET BOOK VALUE	
At 31 March 2017	<u>74,795</u>

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Other debtors	<u>500</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 31 March 2017:

	£
S Dall	
Balance outstanding at start of period	-
Amounts advanced	55,730
Amounts repaid	(39,665)
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	<u>16,065</u>

Notes to the Financial Statements - continued
for the Period 27 May 2016 to 31 March 2017

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

D Meese

Balance outstanding at start of period	-
Amounts advanced	55,730
Amounts repaid	(47,736)
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	<u>7,994</u>

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.