

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Joint2Joint Spray Services Ltd

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

Contents of the Financial Statements
for the Year Ended 31 March 2019

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

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

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		269,241		160,592
CURRENT ASSETS					
Stocks		1,268		15,302	
Debtors	5	419,164		200,199	
Cash at bank and in hand		<u>143,601</u>		<u>104,375</u>	
		564,033		319,876	
CREDITORS					
Amounts falling due within one year	6	<u>278,132</u>		<u>138,594</u>	
NET CURRENT ASSETS			<u>285,901</u>		<u>181,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			555,142		341,874
CREDITORS					
Amounts falling due after more than one year	7		(110,288)		(85,321)
PROVISIONS FOR LIABILITIES			<u>(51,061)</u>		<u>(30,396)</u>
NET ASSETS			<u>393,793</u>		<u>226,157</u>
CAPITAL AND RESERVES					
Called up share capital	9		10		10
Retained earnings			<u>393,783</u>		<u>226,147</u>
SHAREHOLDERS' FUNDS			<u>393,793</u>		<u>226,157</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 applicable to companies subject to the small companies regime.

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 15 December 2019 and were signed on its behalf by:

S Dall - Director

D Meese - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

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 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 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
Equipment	- 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.

Work in progress

Work in progress is valued at the lower of cost and net realisable value.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

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 12 (2018 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2018	190,760	655	37,000	228,415
Additions	175,165	717	40,200	216,082
Disposals	(25,500)	(255)	(2,000)	(27,755)
At 31 March 2019	<u>340,425</u>	<u>1,117</u>	<u>75,200</u>	<u>416,742</u>
DEPRECIATION				
At 1 April 2018	56,620	164	11,039	67,823
Charge for year	72,940	254	15,002	88,196
Eliminated on disposal	(7,954)	(64)	(500)	(8,518)
At 31 March 2019	<u>121,606</u>	<u>354</u>	<u>25,541</u>	<u>147,501</u>
NET BOOK VALUE				
At 31 March 2019	<u>218,819</u>	<u>763</u>	<u>49,659</u>	<u>269,241</u>
At 31 March 2018	<u>134,140</u>	<u>491</u>	<u>25,961</u>	<u>160,592</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2018	135,000	20,000	155,000
Additions	87,500	-	87,500
At 31 March 2019	<u>222,500</u>	<u>20,000</u>	<u>242,500</u>
DEPRECIATION			
At 1 April 2018	41,101	7,178	48,279
Charge for year	45,350	3,206	48,556
At 31 March 2019	<u>86,451</u>	<u>10,384</u>	<u>96,835</u>
NET BOOK VALUE			
At 31 March 2019	<u>136,049</u>	<u>9,616</u>	<u>145,665</u>
At 31 March 2018	<u>93,899</u>	<u>12,822</u>	<u>106,721</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **DEBTORS**

	31.3.19	31.3.18
	£	£
Amounts falling due within one year:		
Trade debtors	416,256	198,429
Prepayments	2,408	1,270
	<u>418,664</u>	<u>199,699</u>
Amounts falling due after more than one year:		
Other debtors	<u>500</u>	<u>500</u>
Aggregate amounts	<u>419,164</u>	<u>200,199</u>

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

	31.3.19	31.3.18
	£	£
Hire purchase contracts	45,233	29,633
Trade creditors	38,491	12,972
Tax	60,954	39,443
Social security and other taxes	5,635	2,838
VAT	112,443	36,586
Other creditors	669	211
Directors' current accounts	13,637	15,661
Accrued expenses	1,070	1,250
	<u>278,132</u>	<u>138,594</u>

The hire purchase creditor is secured over the asset to which it pertains.

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

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>110,288</u>	<u>85,321</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>155,521</u>	<u>114,954</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.19	31.3.18
Number:	Class:	Nominal value:	£	£
10	Ordinary	£1	<u>10</u>	<u>10</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.