

Unaudited Financial Statements for the Year Ended 31 March 2020

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 2020

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

Joint2Joint Spray Services Ltd

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

S Dall
D Meese

REGISTERED OFFICE:

205 Carronshore Road
Falkirk
FK2 8ES

REGISTERED NUMBER:

SC536607 (Scotland)

ACCOUNTANTS:

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

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		460,532		269,241
CURRENT ASSETS					
Stocks		16,728		1,268	
Debtors	5	353,670		419,164	
Cash at bank		<u>61,235</u>		<u>143,601</u>	
		431,633		564,033	
CREDITORS					
Amounts falling due within one year	6	<u>329,822</u>		<u>278,132</u>	
NET CURRENT ASSETS			<u>101,811</u>		<u>285,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			562,343		555,142
CREDITORS					
Amounts falling due after more than one year	7		(70,388)		(110,288)
PROVISIONS FOR LIABILITIES			<u>(87,435)</u>		<u>(51,061)</u>
NET ASSETS			<u>404,520</u>		<u>393,793</u>
CAPITAL AND RESERVES					
Called up share capital	9		10		10
Retained earnings			<u>404,510</u>		<u>393,783</u>
SHAREHOLDERS' FUNDS			<u>404,520</u>		<u>393,793</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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 and authorised for issue on 8 February 2021 and were signed on its behalf by:

S Dall - Director

D Meese - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

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
Computer equipment	- 33.3% on cost

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 2020

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 19 (2019 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2019	427,925	1,117	75,200	-	504,242
Additions	341,262	1,399	-	924	343,585
At 31 March 2020	<u>769,187</u>	<u>2,516</u>	<u>75,200</u>	<u>924</u>	<u>847,827</u>
DEPRECIATION					
At 1 April 2019	209,106	354	25,540	-	235,000
Charge for year	140,020	541	11,426	308	152,295
At 31 March 2020	<u>349,126</u>	<u>895</u>	<u>36,966</u>	<u>308</u>	<u>387,295</u>
NET BOOK VALUE					
At 31 March 2020	<u>420,061</u>	<u>1,621</u>	<u>38,234</u>	<u>616</u>	<u>460,532</u>
At 31 March 2019	<u>218,819</u>	<u>763</u>	<u>49,660</u>	<u>-</u>	<u>269,242</u>

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

	Plant and machinery £
COST	
At 1 April 2019 and 31 March 2020	<u>222,500</u>
DEPRECIATION	
At 1 April 2019	86,451
Charge for year	<u>34,012</u>
At 31 March 2020	<u>120,463</u>
NET BOOK VALUE	
At 31 March 2020	<u>102,037</u>
At 31 March 2019	<u>136,049</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. **DEBTORS**

	31.3.20	31.3.19
	£	£
Amounts falling due within one year:		
Trade debtors	349,550	416,256
Prepayments	3,620	2,408
	<u>353,170</u>	<u>418,664</u>
Amounts falling due after more than one year:		
Other debtors	<u>500</u>	<u>500</u>
Aggregate amounts	<u>353,670</u>	<u>419,164</u>

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

	31.3.20	31.3.19
	£	£
Hire purchase contracts	39,900	45,233
Trade creditors	60,552	38,491
Tax	16,060	60,954
Social security and other taxes	10,304	5,635
VAT	71,311	112,443
Other creditors	4,587	669
Directors' current accounts	124,369	13,637
Accrued expenses	2,739	1,070
	<u>329,822</u>	<u>278,132</u>

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

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

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>70,388</u>	<u>110,288</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>110,288</u>	<u>155,521</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
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.