Company registration number SC610821 (Scotland)

MACPHERSON JOINERS AND BUILDERS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

PAGES FOR FILING WITH REGISTRAR

MACPHERSON JOINERS AND BUILDERS LTD

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MACPHERSON JOINERS AND BUILDERS LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MACPHERSON JOINERS AND BUILDERS LTD FOR THE YEAR ENDED 31 JANUARY 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Macpherson Joiners And Builders Ltd for the year ended 31 January 2023 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made solely to the board of directors of Macpherson Joiners And Builders Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Macpherson Joiners And Builders Ltd and state those matters that we have agreed to state to the board of directors of Macpherson Joiners And Builders Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Macpherson Joiners And Builders Ltd and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Macpherson Joiners And Builders Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Macpherson Joiners And Builders Ltd. You consider that Macpherson Joiners And Builders Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Macpherson Joiners And Builders Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Nicolson Accountancy

Accountants

24 January 2024

168 Bath Street
Glasgow
G2 4TP

MACPHERSON JOINERS AND BUILDERS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	2023 £	2022 £
Turnover		441,877	330,015
Cost of sales		(326,475)	(297,841)
Gross profit		115,402	32,174
Administrative expenses		(36,625)	(41,022)
Other operating income		-	14,086
Operating profit		78,777	5,238
Interest receivable and similar income		310	207
Interest payable and similar expenses		(3,028)	(1,879)
Profit before taxation		76,059	3,566
Tax on profit	3	(10,573)	-
Profit for the financial year		65,486	3,566

The profit and loss account has been prepared on the basis that all operations are continuing operations.

MACPHERSON JOINERS AND BUILDERS LTD

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	**4**		41,651		29,008
Current assets					
Stocks		35,000		-	
Debtors	**5**	13,040		37,218	
Cash at bank and in hand		-		13,450	
		48,040		50,668	
Creditors: amounts falling due within one year	**6**	(46,847)		(53,592)	
Net current assets/(liabilities)			1,193		(2,924)
Total assets less current liabilities			42,844		26,084
Creditors: amounts falling due after more than one year	**7**		(41,091)		(34,817)
Net assets/(liabilities)			1,753		(8,733)
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			1,653		(8,833)
Total equity			1,753		(8,733)

For the financial year ended 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 24 January 2024

Mr Alexander Macpherson
Director

Company registration number SC610821 (Scotland)

1 Accounting policies

Company information

Macpherson Joiners And Builders Ltd is a private company limited by shares incorporated in Scotland. The registered office is 30 Snabhead View, Stirling, FK7 8NA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	20% reducing balance.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1 **Accounting policies** **(Continued)**

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	7	8

3 Taxation

	2023 £	2022 £
Current tax		
UK corporation tax on profits for the current period	10,573	-

4 Tangible fixed assets

	Motor vehicles £
Cost	
At 1 February 2022	47,505
Additions	28,817
Disposals	(18,603)
At 31 January 2023	57,719
Depreciation and impairment	
At 1 February 2022	18,497
Depreciation charged in the year	10,288
Eliminated in respect of disposals	(12,717)
At 31 January 2023	16,068
Carrying amount	
At 31 January 2023	41,651
At 31 January 2022	29,008

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	540	1,830
Other debtors	12,500	35,388
	13,040	37,218

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	5,093	3,600
Obligations under finance leases	9,051	9,460
Trade creditors	2,923	4,679
Corporation tax	14,478	3,645
Other taxation and social security	14,125	30,407
Other creditors	1,177	1,801
	46,847	53,592

7 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans and overdrafts		8,565	12,165
Obligations under finance leases		31,742	22,652
Other creditors		784	-
		41,091	34,817

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.