

# JKM JOINERY LIMITED

Registered Number  
SC805021  
(Scotland)

Unaudited Financial Statements for the Period ended  
31 March 2025

# JKM JOINERY LIMITED

## Company Information

for the period from 28 March 2024 to 31 March 2025

|                           |                       |
|---------------------------|-----------------------|
| <b>Directors</b>          | MITCHELL, Jack        |
|                           | MITCHELL, Katie       |
| <b>Registered Address</b> | 4d Auchingramont Road |
|                           | Hamilton              |
|                           | ML3 6JT               |
| <b>Place of Business</b>  | 75 Bowhill Road       |
|                           | Airdrie               |
|                           | ML6 8WL               |
| <b>Registered Number</b>  | SC805021 (Scotland)   |

# JKM JOINERY LIMITED

## Balance Sheet as at 31 March 2025

|                                                      | Notes | 2025           |              |
|------------------------------------------------------|-------|----------------|--------------|
|                                                      |       | £              | £            |
| <b>Current assets</b>                                |       |                |              |
| Debtors                                              | 3     | 5,130          |              |
| Cash at bank and on hand                             |       | <u>1,892</u>   |              |
|                                                      |       | 7,022          |              |
| <b>Creditors amounts falling due within one year</b> | 4     | <u>(5,589)</u> |              |
| <b>Net current assets (liabilities)</b>              |       |                | <u>1,433</u> |
| <b>Total assets less current liabilities</b>         |       |                | <u>1,433</u> |
| <b>Net assets</b>                                    |       |                | <u>1,433</u> |
| <b>Capital and reserves</b>                          |       |                |              |
| Called up share capital                              |       |                | 2            |
| Profit and loss account                              |       |                | <u>1,431</u> |
| <b>Shareholders' funds</b>                           |       |                | <u>1,433</u> |

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 10 July 2025, and are signed on its behalf by:

MITCHELL, Jack  
**Director**

MITCHELL, Katie  
**Director**

**Registered Company No. SC805021**

# **JKM JOINERY LIMITED**

## **Notes to the Financial Statements for the period ended 31 March 2025**

### **1. Accounting policies**

#### **Statutory information**

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

#### **Statement of compliance**

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

#### **Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### **Functional and presentation currency**

The financial statements are presented in sterling and this is the functional currency of the company.

#### **Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. These critical accounting judgements and estimations are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The critical judgements made by management that have a significant effect on the amounts recognised in the financial statements are described below.

#### **Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

## **Revenue from rendering of services**

Revenue from the rendering of services is recognised by reference to the stage of completion of the service as at the balance sheet date.

## **Current taxation**

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

## **Deferred tax**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Trade and other debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Bank overdrafts are disclosed separately. For the purpose of the cash flow statement, bank overdrafts form an integral part of the company's cash management and are included as a component of cash and cash equivalents.

## **Trade and other creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit and loss. All other investments are subsequently measured at cost less impairment.

Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment.

## Related parties

For the purposes of these financial statements, a related party could be a person or an entity. Careful consideration is given to the definition of a related party to ensure that all related party relationships, transactions and balances are identified.

### 2. Average number of employees

|                                             | 2025 |
|---------------------------------------------|------|
| Average number of employees during the year | 1    |

### 3. Debtors: amounts due within one year

|               | 2025         |
|---------------|--------------|
|               | £            |
| Other debtors | 5,130        |
| Total         | <u>5,130</u> |

### 4. Creditors: amounts due within one year

|                                         | 2025         |
|-----------------------------------------|--------------|
|                                         | £            |
| Trade creditors / trade payables        | 4,239        |
| Amounts owed to related parties         | 598          |
| Taxation and social security            | 652          |
| Accrued liabilities and deferred income | 100          |
| Total                                   | <u>5,589</u> |

## **5. Related party transactions**

During the period, the company received an interest free loan from the directors amounting to £598.

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.