

Company registration number SC330171 (Scotland)

**PERTH MIRROR DOORS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# PERTH MIRROR DOORS LIMITED

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# PERTH MIRROR DOORS LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	12,448	15,784
<b>Current assets</b>			
Stocks		25,524	24,537
Debtors	5	30,594	31,572
Cash at bank and in hand		86,096	80,263
		<u>142,214</u>	<u>136,372</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(33,058)</u>	<u>(30,943)</u>
<b>Net current assets</b>		<u>109,156</u>	<u>105,429</u>
<b>Total assets less current liabilities</b>		<u>121,604</u>	<u>121,213</u>
<b>Provisions for liabilities</b>		<u>(3,112)</u>	<u>(2,998)</u>
<b>Net assets</b>		<u><u>118,492</u></u>	<u><u>118,215</u></u>
<b>Capital and reserves</b>			
Called up share capital		50	50
Capital redemption reserve		50	50
Distributable profit and loss reserves		<u>118,392</u>	<u>118,115</u>
<b>Total equity</b>		<u><u>118,492</u></u>	<u><u>118,215</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2022 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 members have 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.

# **PERTH MIRROR DOORS LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 AUGUST 2022***

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The financial statements were approved and signed by the director and authorised for issue on 23 May 2023

Mr. D S Blair  
**Director**

**Company Registration No. SC330171**

# PERTH MIRROR DOORS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2022

	Share capital	Capital redemption reserve	Profit and loss reserves	Total
Notes	£	£	£	£
<b>Balance at 1 September 2020</b>	100	-	125,943	126,043
<b>Year ended 31 August 2021:</b>				
Profit and total comprehensive income for the year	-	-	7,172	7,172
Own shares acquired	-	-	(15,000)	(15,000)
Redemption of shares	(50)	50	-	-
<b>Balance at 31 August 2021</b>	50	50	118,115	118,215
<b>Year ended 31 August 2022:</b>				
Profit and total comprehensive income for the year	-	-	24,327	24,327
Dividends	-	-	(24,000)	(24,000)
<b>Balance at 31 August 2022</b>	50	50	118,392	118,492

# PERTH MIRROR DOORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

#### Company information

Perth Mirror Doors Limited is a private company limited by shares incorporated in Scotland. The registered office is 5 Whitefriars Crescent, Perth, United Kingdom, PH2 0PA.

#### 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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 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:

Plant and equipment	20% on reducing balance
Office equipment	25% on reducing balance
Motor vehicles	25% on 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.

# PERTH MIRROR DOORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 1 Accounting policies

(Continued)

#### 1.5 Cash at bank and in hand

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.6 Taxation

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

##### **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.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# PERTH MIRROR DOORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3.  
(2020-3)

	2022 Number	2021 Number
Total	3	3

### 4 Tangible fixed assets

	Plant and equipment	Office equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2021	15,110	591	17,995	33,696
Additions	-	291	-	291
At 31 August 2022	15,110	882	17,995	33,987
<b>Depreciation and impairment</b>				
At 1 September 2021	7,495	13	10,404	17,912
Depreciation charged in the year	1,523	206	1,898	3,627
At 31 August 2022	9,018	219	12,302	21,539
<b>Carrying amount</b>				
At 31 August 2022	6,092	663	5,693	12,448
At 31 August 2021	7,615	578	7,591	15,784



# PERTH MIRROR DOORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

**5 Debtors**

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	28,511	29,664
Other debtors	583	583
Prepayments and accrued income	1,500	1,325
	<u>30,594</u>	<u>31,572</u>

**6 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	17,268	15,999
Corporation tax	6,495	2,936
Other taxation and social security	7,519	9,658
Other creditors	176	900
Accruals and deferred income	1,600	1,450
	<u>33,058</u>	<u>30,943</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.