

STUART HAMILTON JOINERY LTD.

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2019

End date: 31 March 2020

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Company Information
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Director	Stuart Hamilton
Registered Number	SC549383
Registered Office	SUITE 1, Airlie House Pentland Park GLENROTHES Fife KY6 2AG

STUART HAMILTON JOINERY LTD.
Statement of Financial Position
As at 31 March 2020

	2020	2019
	£	£
Called up share capital not paid	1	1
Fixed assets	5,992	4,319
Current assets	22,993	24,367
Creditors: amount falling due within one year	(42,306)	(38,207)
Net current assets	(19,313)	(13,840)
Total assets less current liabilities	(13,320)	(9,520)
Creditors: amount falling due after more than one year	(4,252)	(11,747)
Net assets	(17,572)	(21,267)
Capital and reserves	(17,572)	(21,267)

NOTES TO THE ACCOUNTS

General Information

STUART HAMILTON JOINERY LTD. is a private company, limited by shares , registered in Scotland , registration number SC549383 , registration address SUITE 1, Airlie House, Pentland Park, GLENROTHES, Fife, KY6 2AG.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 105 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles

30% Reducing Balance

Investment properties

Investment properties are included in the statement of financial position at their open market value at the statement of financial position date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the statement of financial position to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Current asset investments

Current asset investments are stated at the lower of cost and net realisable value.

2. Tangible fixed assets

Cost	Motor Vehicles £	Total £
At 01 April 2019	12,000	12,000
Additions	3,000	3,000
Disposals	-	-
At 31 March 2020	15,000	15,000
Depreciation		
At 01 April 2019	7,681	7,681
Charge for year	1,327	1,327
On disposals	-	-
At 31 March 2020	9,008	9,008
Net book values		
Closing balance as at 31 March 2020	5,992	5,992
Opening balance as at 01 April 2019	4,319	4,319

For the year ended 31 March 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the financial reporting standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 02 July 2020 and were signed by:

Stuart Hamilton

Director

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.