

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Viewfield Design Ltd

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for the Year Ended 31 December 2022**

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Viewfield Design Ltd
Company Information
for the Year Ended 31 December 2022

DIRECTOR: S Rollo

REGISTERED OFFICE: Unit 17 Donaldson Crescent
Kirkintilloch
Glasgow
G66 1XF

REGISTERED NUMBER: SC646546 (Scotland)

ACCOUNTANTS: Gerber Landa & Gee
Chartered Accountants
Pavilion 1
Finnieston Business Park
Minerva Way
GLASGOW
G3 8AU

Viewfield Design Ltd (Registered number: SC646546)

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		3,750		6,333
CURRENT ASSETS					
Stocks		12,642		12,508	
Debtors	5	40,476		20,658	
Cash at bank		<u>61,469</u>		<u>71,849</u>	
		114,587		105,015	
CREDITORS					
Amounts falling due within one year	6	<u>64,135</u>		<u>60,846</u>	
NET CURRENT ASSETS			<u>50,452</u>		<u>44,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,202		50,502
CREDITORS					
Amounts falling due after more than one year	7		(19,500)		(25,500)
PROVISIONS FOR LIABILITIES			<u>(712)</u>		<u>(1,203)</u>
NET ASSETS			<u>33,990</u>		<u>23,799</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>33,890</u>		<u>23,699</u>
SHAREHOLDERS' FUNDS			<u>33,990</u>		<u>23,799</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Viewfield Design Ltd (Registered number: SC646546)

Balance Sheet - continued
31 December 2022

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 director and authorised for issue on 15 August 2023 and were signed by:

S Rollo - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. **STATUTORY INFORMATION**

Viewfield Design 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.

Plant and machinery etc - 33% on cost and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method.

Cash and Cash equivalents

Cash and cash equivalents are basic financial assets and include cash on hand and deposits held at call with banks and bank overdrafts.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued**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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 2 (2021 - 2) .

4. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 January 2022		13,287
Additions		<u>1,345</u>
At 31 December 2022		<u>14,632</u>
DEPRECIATION		
At 1 January 2022		6,954
Charge for year		<u>3,928</u>
At 31 December 2022		<u>10,882</u>
NET BOOK VALUE		
At 31 December 2022		<u>3,750</u>
At 31 December 2021		<u>6,333</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	<u>40,476</u>	<u>20,658</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
		£	£
	Bank loans and overdrafts	6,000	4,500
	Trade creditors	24,345	29,763
	Taxation and social security	22,538	15,152
	Other creditors	11,252	11,431
		<u>64,135</u>	<u>60,846</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.22	31.12.21
		£	£
	Bank loans	<u>19,500</u>	<u>25,500</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>-</u>	<u>1,500</u>

8. **RELATED PARTY DISCLOSURES**

As at 31 December 2022, the director Mr S Rollo had a balance due to him of £4,970 (2021: £4,970).

Mr R McNeish had a balance due to him of £4,731 (2021: £4,960). Mr McNeish owns 50% of the company's share capital.

These loans are interest free and repayable on demand.

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.