

Unaudited Financial Statements for the Year Ended 30 June 2022

for

A.J.M Contractors Limited

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for the Year Ended 30 June 2022

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A.J.M Contractors Limited

Company Information  
for the Year Ended 30 June 2022

**DIRECTOR:** A Manson

**SECRETARY:** Mrs I Manson

**REGISTERED OFFICE:** 76 Dumbarton Road  
Clydebank  
Glasgow  
G81 1UG

**REGISTERED NUMBER:** SC321847 (Scotland)

**ACCOUNTANTS:** Graham & Co. (Accountants) Limited  
76 Dumbarton Road  
Clydebank  
Glasgow  
G81 1UG

Balance Sheet  
30 June 2022

	Notes	30.6.22 £	£	30.6.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		208,873		220,527
<b>CURRENT ASSETS</b>					
Stocks		97,000		60,000	
Debtors	5	1,210,886		768,985	
Cash at bank		<u>615,252</u>		<u>294,177</u>	
		1,923,138		1,123,162	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>676,980</u>		<u>318,820</u>	
<b>NET CURRENT ASSETS</b>			<u>1,246,158</u>		<u>804,342</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,455,031		1,024,869
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(63,115)		(93,965)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(25,656)</u>		<u>(27,301)</u>
<b>NET ASSETS</b>			<u>1,366,260</u>		<u>903,603</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,366,160</u>		<u>903,503</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,366,260</u>		<u>903,603</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

A.J.M Contractors Limited (Registered number: SC321847)

Balance Sheet - continued

30 June 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 29 March 2023 and were signed by:

A Manson - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 June 2022

1. **STATUTORY INFORMATION**

A.J.M Contractors Limited 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**Stocks**

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

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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.

**Long term contracts**

The company undertakes work deemed to be long term in nature. Turnover on long term contracts is determined on the basis of certified valuations representing measured work on contracts.

Operating profit includes attributable profit on long term contracts complete and amounts recoverable on contracts incomplete - the latter being included under debtors due within one year.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 6).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 July 2021	76,527	18,935	222,170
Additions	-	-	67,246
Disposals	-	-	(13,500)
At 30 June 2022	<u>76,527</u>	<u>18,935</u>	<u>275,916</u>
<b>DEPRECIATION</b>			
At 1 July 2021	4,592	12,066	91,641
Charge for year	1,530	3,434	62,927
Eliminated on disposal	-	-	(3,375)
At 30 June 2022	<u>6,122</u>	<u>15,500</u>	<u>151,193</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>70,405</u>	<u>3,435</u>	<u>124,723</u>
At 30 June 2021	<u>71,935</u>	<u>6,869</u>	<u>130,529</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 July 2021	3,336	23,204	344,172
Additions	436	4,912	72,594
Disposals	-	-	(13,500)
At 30 June 2022	<u>3,772</u>	<u>28,116</u>	<u>403,266</u>
<b>DEPRECIATION</b>			
At 1 July 2021	1,455	13,891	123,645
Charge for year	771	5,461	74,123
Eliminated on disposal	-	-	(3,375)
At 30 June 2022	<u>2,226</u>	<u>19,352</u>	<u>194,393</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>1,546</u>	<u>8,764</u>	<u>208,873</u>
At 30 June 2021	<u>1,881</u>	<u>9,313</u>	<u>220,527</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 July 2021	115,351
Transfer to ownership	(6,745)
At 30 June 2022	<u>108,606</u>
<b>DEPRECIATION</b>	
At 1 July 2021	49,527
Charge for year	28,296
Transfer to ownership	(5,946)
At 30 June 2022	<u>71,877</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>36,729</u>
At 30 June 2021	<u>65,824</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22	30.6.21
	£	£
Trade debtors	224,139	37,200
Amounts recoverable on contract	556,333	486,267
Other debtors	430,414	245,518
	<u>1,210,886</u>	<u>768,985</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22	30.6.21
	£	£
Bank loans and overdrafts	1,261	8,632
Hire purchase contracts	16,466	16,466
Trade creditors	291,757	56,716
Taxation and social security	203,688	136,358
Other creditors	<u>163,808</u>	<u>100,648</u>
	<u>676,980</u>	<u>318,820</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.22	30.6.21
	£	£
Bank loans	-	4,034
Hire purchase contracts	33,115	49,931
Other creditors	<u>30,000</u>	<u>40,000</u>
	<u>63,115</u>	<u>93,965</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.22	30.6.21
	£	£
Bank loans	<u>1,261</u>	<u>12,666</u>

Bank borrowing, in favour of the Clydesdale Bank Plc, is secured by a standard security in relation to Unit 3, Block 10, Old Mill Park, Kirkintilloch G66 1SS.

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £175,000 were paid to the director .

At 30 June 2022 - Other debtors includes an amount of £67,734 (2021 - £42,934) due by Irene Manson Ltd, a company owned by a related party. Other creditors includes an amount of £49,521 (2021- £39,706) due to the director.

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr A Manson.

11. **BUSINESS BOUNCE BACK LOAN**

Other creditors at 30 June 2022 includes a Business Bounce Back Loan taken out in June 2020. It is repayable as follows -

Due within one year - £10,082  
 Due within one to two years - £10,000  
 Due within two to five years - £20,000

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