

Unaudited Financial Statements for the Year Ended 31 December 2020

for

A W Cameron Joinery Ltd

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for the Year Ended 31 December 2020

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A W Cameron Joinery Ltd
Company Information
for the Year Ended 31 December 2020

DIRECTORS: Mr A W Cameron
Mrs A M Cameron

REGISTERED OFFICE: The Cotter House
Marykirk
Laurencekirk
Angus
AB30 1XJ

REGISTERED NUMBER: SC406944 (Scotland)

ACCOUNTANTS: Walker Harris Accountants Limited
27 St David Street
Brechin
ANGUS
DD9 6EG

A W Cameron Joinery Ltd (Registered number: SC406944)

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		84,783		55,205
CURRENT ASSETS					
Debtors	5	81,216		3,162	
Cash at bank		<u>12,990</u>		<u>47,493</u>	
		94,206		50,655	
CREDITORS					
Amounts falling due within one year	6	<u>84,439</u>		<u>35,095</u>	
NET CURRENT ASSETS			<u>9,767</u>		<u>15,560</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			94,550		<u>70,765</u>
CREDITORS					
Amounts falling due after more than one year	7		(34,755)		(15,735)
PROVISIONS FOR LIABILITIES			<u>(16,109)</u>		<u>(10,489)</u>
NET ASSETS			<u>43,686</u>		<u>44,541</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>43,676</u>		<u>44,531</u>
SHAREHOLDERS' FUNDS			<u>43,686</u>		<u>44,541</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

A W Cameron Joinery Ltd (Registered number: SC406944)

Balance Sheet - continued

31 December 2020

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 Board of Directors and authorised for issue on 29 September 2021 and were signed on its behalf by:

Mr A W Cameron - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

A W Cameron Joinery 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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.

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. **ACCOUNTING POLICIES - continued**

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 3 (2019 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 January 2020	26,037	2,067	69,372	4,002	101,478
Additions	3,458	-	57,785	1,007	62,250
Disposals	-	-	(32,000)	(1,490)	(33,490)
At 31 December 2020	<u>29,495</u>	<u>2,067</u>	<u>95,157</u>	<u>3,519</u>	<u>130,238</u>
DEPRECIATION					
At 1 January 2020	14,766	1,184	26,950	3,373	46,273
Charge for year	2,783	177	14,799	476	18,235
Eliminated on disposal	-	-	(17,563)	(1,490)	(19,053)
At 31 December 2020	<u>17,549</u>	<u>1,361</u>	<u>24,186</u>	<u>2,359</u>	<u>45,455</u>
NET BOOK VALUE					
At 31 December 2020	<u>11,946</u>	<u>706</u>	<u>70,971</u>	<u>1,160</u>	<u>84,783</u>
At 31 December 2019	<u>11,271</u>	<u>883</u>	<u>42,422</u>	<u>629</u>	<u>55,205</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. **TANGIBLE FIXED ASSETS - continued**

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

		Motor vehicles £
COST		
At 1 January 2020		65,868
Additions		57,785
Disposals		<u>(32,000)</u>
At 31 December 2020		<u>91,653</u>
DEPRECIATION		
At 1 January 2020		24,218
Charge for year		14,605
Eliminated on disposal		<u>(17,563)</u>
At 31 December 2020		<u>21,260</u>
NET BOOK VALUE		
At 31 December 2020		<u>70,393</u>
At 31 December 2019		<u>41,650</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.20	31.12.19
	£	£
Trade debtors	23,834	821
Other debtors	<u>57,382</u>	<u>2,341</u>
	<u>81,216</u>	<u>3,162</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.20	31.12.19
	£	£
Hire purchase contracts	7,088	10,461
Trade creditors	10,338	8,210
Taxation and social security	14,656	13,535
Other creditors	<u>52,357</u>	<u>2,889</u>
	<u>84,439</u>	<u>35,095</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.20	31.12.19
	£	£
Hire purchase contracts	<u>34,755</u>	<u>15,735</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	31.12.20	31.12.19
	£	£
Mr A W Cameron		
Balance outstanding at start of year	(866)	(1,639)
Amounts advanced	48,846	9,823
Amounts repaid	(25,015)	(9,050)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,965</u>	<u>(866)</u>
Mrs A M Cameron		
Balance outstanding at start of year	17	(420)
Amounts advanced	25,740	1,877
Amounts repaid	(2,625)	(1,440)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,132</u>	<u>17</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.