

Unaudited Financial Statements for the Year Ended 31 March 2021

for

James Hall Joinery Limited

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for the Year Ended 31 March 2021

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James Hall Joinery Limited

Company Information
for the Year Ended 31 March 2021

DIRECTOR: J S Hall

SECRETARY:

REGISTERED OFFICE: 6 Market Square
Oldmeldrum
Inveruire
Aberdeenshire
AB51 0AA

REGISTERED NUMBER: SC473476 (Scotland)

ACCOUNTANTS: Add Accountancy Limited
6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		496,585		356,371
CURRENT ASSETS					
Stocks		62,500		35,000	
Debtors	5	176,613		82,480	
Cash at bank		<u>266,944</u>		<u>188,294</u>	
		506,057		305,774	
CREDITORS					
Amounts falling due within one year	6	<u>503,879</u>		<u>329,689</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,178</u>		<u>(23,915)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			498,763		332,456
CREDITORS					
Amounts falling due after more than one year	7		<u>50,000</u>		<u>-</u>
NET ASSETS			<u><u>448,763</u></u>		<u><u>332,456</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>447,763</u>		<u>331,456</u>
SHAREHOLDERS' FUNDS			<u><u>448,763</u></u>		<u><u>332,456</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

James Hall Joinery Limited (Registered number: SC473476)

Balance Sheet - continued

31 March 2021

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 23 December 2021 and were signed by:

J S Hall - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

James Hall Joinery 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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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

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 March 2021

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 17 (2020 - 14) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2020	35,943	328,492	11,091
Additions	7,887	102,023	-
Disposals	-	-	-
At 31 March 2021	<u>43,830</u>	<u>430,515</u>	<u>11,091</u>
DEPRECIATION			
At 1 April 2020	-	159,592	2,610
Charge for year	-	8,890	1,697
Eliminated on disposal	-	-	-
At 31 March 2021	<u>-</u>	<u>168,482</u>	<u>4,307</u>
NET BOOK VALUE			
At 31 March 2021	<u>43,830</u>	<u>262,033</u>	<u>6,784</u>
At 31 March 2020	<u>35,943</u>	<u>168,900</u>	<u>8,481</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2020	227,495	9,356	612,377
Additions	118,583	692	229,185
Disposals	(40,500)	-	(40,500)
At 31 March 2021	<u>305,578</u>	<u>10,048</u>	<u>801,062</u>
DEPRECIATION			
At 1 April 2020	91,298	2,506	256,006
Charge for year	44,476	1,508	56,571
Eliminated on disposal	(8,100)	-	(8,100)
At 31 March 2021	<u>127,674</u>	<u>4,014</u>	<u>304,477</u>
NET BOOK VALUE			
At 31 March 2021	<u>177,904</u>	<u>6,034</u>	<u>496,585</u>
At 31 March 2020	<u>136,197</u>	<u>6,850</u>	<u>356,371</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	156,143	73,087
VAT	20,470	9,393
	<u>176,613</u>	<u>82,480</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Hire purchase contracts	190,337	159,445
Trade creditors	224,234	140,707
Social security and other taxes	22,803	12,551
Directors' current accounts	4,480	8,380
Accrued expenses	62,025	8,606
	<u>503,879</u>	<u>329,689</u>

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

	31.3.21	31.3.20
	£	£
Bounce Back Loan	<u>50,000</u>	<u>-</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.