

A Oliver & Sons Joiners Ltd

Unaudited Filleted Financial Statements
for the Year Ended 30 November 2024

A Oliver & Sons Joiners Ltd

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A Oliver & Sons Joiners Ltd

Company Information

Director Mr J Oliver

Registered office 27 North Bridge Street
Hawick
Scottish Borders
TD9 9BD

Accountants Deans Accountants And Business Advisors Ltd 27 North Bridge Street
Hawick
Scottish Borders
TD9 9BD

DEANS

Chartered Accountants

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of A Oliver & Sons Joiners Ltd for the Year Ended 30 November 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A Oliver & Sons Joiners Ltd for the year ended 30 November 2024 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/ethics/icas-code-of-ethics>.

This report is made solely to the Board of Directors of A Oliver & Sons Joiners Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A Oliver & Sons Joiners Ltd and state those matters that we have agreed to state to the Board of Directors of A Oliver & Sons Joiners Ltd, as a body, in this report in accordance with ICAS guidance (www.icas.com/accountsprep/guidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A Oliver & Sons Joiners Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A Oliver & Sons Joiners Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A Oliver & Sons Joiners Ltd. You consider that A Oliver & Sons Joiners Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A Oliver & Sons Joiners Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Deans Accountants And Business Advisors Ltd
27 North Bridge Street
Hawick
Scottish Borders
TD9 9BD

17 April 2025

A Oliver & Sons Joiners Ltd
(Registration number: SC581877)
Balance Sheet as at 30 November 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	5,387	6,414
Current assets			
Debtors	<u>5</u>	28,198	27,743
Cash at bank and in hand		32,133	33,291
		60,331	61,034
Creditors: Amounts falling due within one year	<u>6</u>	(15,656)	(21,439)
Net current assets		44,675	39,595
Total assets less current liabilities		50,062	46,009
Creditors: Amounts falling due after more than one year	<u>6</u>	(2,090)	(5,226)
Provisions for liabilities		(1,023)	(1,219)
Net assets		46,949	39,564
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		46,849	39,464
Shareholders' funds		46,949	39,564

For the financial year ending 30 November 2024 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 17 April 2025

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Mr J Oliver
Director

A Oliver & Sons Joiners Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2024

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

27 North Bridge Street
Hawick
Scottish Borders
TD9 9BD
United Kingdom

The principal place of business is:

1 Beech Walk
Jedburgh
TD8 6JE
Scotland

These financial statements were authorised for issue by the director on 17 April 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company is not directly impacted by Brexit.

The company has suffered financially from the pandemic. Where appropriate, government support in the forms of grants and loans were used to mitigate the impact of lockdowns etc. The directors will continue to assess the impact of the pandemic and make decisions accordingly.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made included:

Useful economic lives of tangible assets – the annual depreciation charge for tangible assets is sensitive to change in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation, and the physical condition of the assets.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales value added tax, returns, rebates and discounts.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

A Oliver & Sons Joiners Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2024

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Other tangible assets	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Recognition and measurement

Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

Impairment

At the end of each reporting period financial instruments measured at fair value are assessed for objective evidence of impairment. The impairment loss is recognised in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2023 - 1).

A Oliver & Sons Joiners Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2024

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 December 2023	9,000	11,699	20,699
Additions	-	395	395
At 30 November 2024	9,000	12,094	21,094
Depreciation			
At 1 December 2023	7,399	6,886	14,285
Charge for the year	400	1,022	1,422
At 30 November 2024	7,799	7,908	15,707
Carrying amount			
At 30 November 2024	1,201	4,186	5,387
At 30 November 2023	1,601	4,813	6,414

5 Debtors

	2024 £	2023 £
Current		
Trade debtors	5,035	10,537
Other debtors	23,163	17,206
	28,198	27,743

6 Creditors

Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Due within one year			
Loans and borrowings		3,135	3,135
Trade creditors		-	2,400
Taxation and social security		5,446	4,798
Accruals and deferred income		7,075	11,106
		15,656	21,439

Creditors: amounts falling due after more than one year

	Note	2024 £	2023 £
Due after one year			
Loans and borrowings		2,090	5,226

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2024

7 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Transactions with the director

	At 1 December 2023 £	Advances to director £	Repayments by director £	At 30 November 2024 £
2024				
Mr J Oliver				
Loans are unsecured, undated and interest is charged at 2.25%. Loans were repaid shortly after the year end.	16,938	23,163	(16,938)	23,163

	At 1 December 2022 £	Advances to director £	Repayments by director £	At 30 November 2023 £
2023				
Mr J Oliver				
Loans are unsecured, undated and interest is charged at 2.25%. Loans were repaid shortly after the year end.	11,835	16,938	(11,835)	16,938

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.