

Unaudited Financial Statements for the Year Ended 31 May 2021

for

J & D McQuaid Ceramic Tiling Limited

Contents of the Financial Statements
for the Year Ended 31 May 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

J & D McQuaid Ceramic Tiling Limited

Company Information
for the Year Ended 31 May 2021

DIRECTOR: D P McQuaid

SECRETARY: D P McQuaid

REGISTERED OFFICE: The Mews
Hounds Road
Chipping Sodbury
Bristol
BS37 6EE

REGISTERED NUMBER: 06098404 (England and Wales)

ACCOUNTANTS: Dolman's Chartered Accountants
The Mews
Hounds Road
Chipping Sodbury
Bristol
BS37 6EE

Balance Sheet
31 May 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>19,838</u>		<u>27,969</u>
			19,838		27,969
CURRENT ASSETS					
Stocks		4,000		4,000	
Debtors	6	211,519		174,733	
Cash at bank		<u>347,533</u>		<u>389,562</u>	
		563,052		568,295	
CREDITORS					
Amounts falling due within one year	7	<u>51,360</u>		<u>56,644</u>	
NET CURRENT ASSETS			<u>511,692</u>		<u>511,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>531,530</u>		<u>539,620</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>531,430</u>		<u>539,520</u>
SHAREHOLDERS' FUNDS			<u>531,530</u>		<u>539,620</u>

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

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

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 27 September 2021 and were signed by:

D P McQuaid - Director

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

1. **STATUTORY INFORMATION**

J & D McQuaid Ceramic Tiling Limited is a private company, limited by shares, registered in England and Wales. 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Improvements to property	- 20% on cost
Equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2020	
and 31 May 2021	<u>20,000</u>
AMORTISATION	
At 1 June 2020	
and 31 May 2021	<u>20,000</u>
NET BOOK VALUE	
At 31 May 2021	<u>-</u>
At 31 May 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Fixtures and fittings £
COST			
At 1 June 2020	6,408	1,437	6,481
Additions	-	-	-
Disposals	-	-	-
At 31 May 2021	<u>6,408</u>	<u>1,437</u>	<u>6,481</u>
DEPRECIATION			
At 1 June 2020	2,322	359	5,396
Charge for year	1,282	287	271
Eliminated on disposal	-	-	-
At 31 May 2021	<u>3,604</u>	<u>646</u>	<u>5,667</u>
NET BOOK VALUE			
At 31 May 2021	<u>2,804</u>	<u>791</u>	<u>814</u>
At 31 May 2020	<u>4,086</u>	<u>1,078</u>	<u>1,085</u>

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

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2020	39,709	7,251	61,286
Additions	-	1,383	1,383
Disposals	(7,995)	-	(7,995)
At 31 May 2021	<u>31,714</u>	<u>8,634</u>	<u>54,674</u>
DEPRECIATION			
At 1 June 2020	20,356	4,884	33,317
Charge for year	4,839	938	7,617
Eliminated on disposal	(6,098)	-	(6,098)
At 31 May 2021	<u>19,097</u>	<u>5,822</u>	<u>34,836</u>
NET BOOK VALUE			
At 31 May 2021	<u>12,617</u>	<u>2,812</u>	<u>19,838</u>
At 31 May 2020	<u>19,353</u>	<u>2,367</u>	<u>27,969</u>

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

	Motor vehicles £
COST	
At 1 June 2020	13,579
Transfer to ownership	(13,579)
At 31 May 2021	-
DEPRECIATION	
At 1 June 2020	10,357
Charge for year	806
Transfer to ownership	(11,163)
At 31 May 2021	-
NET BOOK VALUE	
At 31 May 2021	-
At 31 May 2020	<u>3,222</u>

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

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

	2021	2020
	£	£
Trade debtors	144,926	155,487
Other debtors	66,593	19,246
	<u>211,519</u>	<u>174,733</u>

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

	2021	2020
	£	£
Hire purchase contracts	-	5,613
Trade creditors	22,574	4,156
Taxation and social security	16,939	43,284
Other creditors	11,847	3,591
	<u>51,360</u>	<u>56,644</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2021 and 31 May 2020:

	2021	2020
	£	£
D P McQuaid		
Balance outstanding at start of year	17,675	-
Amounts advanced	-	17,675
Amounts repaid	(27,121)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9,446)</u>	<u>17,675</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.