

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Ecosse Doors Ltd

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for the Year Ended 31 October 2022**

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Ecosse Doors Ltd

**Company Information
for the Year Ended 31 October 2022**

DIRECTORS: Archibald McIntyre
Sandra McIntyre

SECRETARY: Archibald McIntyre

REGISTERED OFFICE: 4 MacDowall Street
Paisley
Renfrewshire
PA3 2NB

REGISTERED NUMBER: SC173852 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Ecosse Doors Ltd (Registered number: SC173852)

**Balance Sheet
31 October 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		57,433		68,094
CURRENT ASSETS					
Stock		215,032		249,536	
Debtors	5	237,758		208,433	
Cash at bank		<u>119,516</u>		<u>-</u>	
		572,306		457,969	
CREDITORS					
Amounts falling due within one year	6	<u>368,943</u>		<u>336,899</u>	
NET CURRENT ASSETS			<u>203,363</u>		<u>121,070</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			260,796		189,164
CREDITORS					
Amounts falling due after more than one year	7		(35,833)		(45,833)
PROVISIONS FOR LIABILITIES	9		<u>(10,394)</u>		<u>(12,858)</u>
NET ASSETS			<u>214,569</u>		<u>130,473</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>214,469</u>		<u>130,373</u>
SHAREHOLDERS' FUNDS			<u>214,569</u>		<u>130,473</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

Balance Sheet - continued
31 October 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 April 2023 and were signed on its behalf by:

Archibald McIntyre - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

1. STATUTORY INFORMATION

Ecosse Doors 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 represents net invoiced sales of goods, excluding value added tax and adjusted for work in progress.

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	- 15% on reducing balance
Fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes attributable overheads where appropriate.

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

2. ACCOUNTING POLICIES - continued

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.

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.

Grant income

Where applicable, grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and that the company will comply with all attached conditions. Where the grant income relates to a particular expense item, the grant income is recognised in the profit and loss account over the same period as the expense it is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2021 - 17) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fittings and equipment £	Motor vehicles £	Totals £
COST				
At 1 November 2021	376,989	3,778	38,485	419,252
Additions	2,655	-	-	2,655
Disposals	-	-	(17,995)	(17,995)
At 31 October 2022	<u>379,644</u>	<u>3,778</u>	<u>20,490</u>	<u>403,912</u>
DEPRECIATION				
At 1 November 2021	320,128	1,155	29,875	351,158
Charge for year	8,873	189	2,102	11,164
Eliminated on disposal	-	-	(15,843)	(15,843)
At 31 October 2022	<u>329,001</u>	<u>1,344</u>	<u>16,134</u>	<u>346,479</u>
NET BOOK VALUE				
At 31 October 2022	<u>50,643</u>	<u>2,434</u>	<u>4,356</u>	<u>57,433</u>
At 31 October 2021	<u>56,861</u>	<u>2,623</u>	<u>8,610</u>	<u>68,094</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 November 2021 and 31 October 2022	<u>13,716</u>	<u>20,490</u>	<u>34,206</u>
DEPRECIATION			
At 1 November 2021	6,646	16,862	23,508
Charge for year	1,060	2,102	3,162
At 31 October 2022	<u>7,706</u>	<u>18,964</u>	<u>26,670</u>
NET BOOK VALUE			
At 31 October 2022	<u>6,010</u>	<u>1,526</u>	<u>7,536</u>
At 31 October 2021	<u>7,070</u>	<u>3,628</u>	<u>10,698</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Trade debtors	203,054	201,043
	Other debtors	<u>34,704</u>	<u>7,390</u>
		<u>237,758</u>	<u>208,433</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Bank loans and overdrafts	-	3,687
	Trade creditors	173,969	244,095
	Taxation and social security	62,801	42,700
	Other creditors	<u>132,173</u>	<u>46,417</u>
		<u>368,943</u>	<u>336,899</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
		£	£
	Bank loans	<u>35,833</u>	<u>45,833</u>
8.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		2022	2021
		£	£
	Bank overdraft	<u>-</u>	<u>3,687</u>
	A bond and floating charge is held over the assets of the company.		
9.	PROVISIONS FOR LIABILITIES	2022	2021
		£	£
	Deferred tax	<u>10,394</u>	<u>12,858</u>
			Deferred tax
			£
	Balance at 1 November 2021		12,858
	Credit to Statement of Income and Retained Earnings during year		<u>(2,464)</u>
	Balance at 31 October 2022		<u>10,394</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

9. PROVISIONS FOR LIABILITIES - continued

The deferred taxation provision relates solely to timing differences arising from accelerated capital allowances. The provision is not discounted.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

The director A McIntyre owns 100% of a related company, A McIntyre Joinery Limited, with whom the company trades on normal commercial terms. The company had sales to A McIntyre Joinery Ltd of £1,281 (2021 £1,221) and purchases of £227,829 (2021 £225,460). The amount due to A McIntyre Joinery Ltd at the year end amounted to £51,592 (2021 £18,489).

The director A McIntyre owns 99% of a related company, AMI Contracts Ltd, with whom the company trades on normal commercial terms. The company had sales to AMI Contracts Ltd during the year of £178 (2021 £342) and purchases from AMI Contracts Ltd of £3,975 (2021 £5,500). The amount due to AMI Contracts Ltd at the year end amounted to £15,837 (2021 £8,428).

The company occupies premises owned by A McIntyre Joinery Ltd Self Administered Pension Scheme. Rent and charges of £48,600 (2021 £44,300) was charged for the year. Insurance and maintenance paid by Ecosse Doors Ltd and charged to A McIntyre Joinery Ltd Self Administered Pension Scheme amounted to £6,454 (2021 £2,010). The amount owed to A McIntyre Joinery Limited Self Administered Pension Scheme at the year end amounted to £ 0 (2021 -owed by A McIntyre Joinery Limited Self Administered Pension Scheme £0)

12. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors.

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.