

**Unaudited Financial Statements for the Year Ended 31 October 2020**

**for**

**Ecosse Doors Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 October 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**Ecosse Doors Ltd**

**Company Information  
for the Year Ended 31 October 2020**

**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

**Balance Sheet**  
**31 October 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		73,942		88,917
<b>CURRENT ASSETS</b>					
Stock		119,688		92,501	
Debtors	5	250,929		337,004	
Cash in hand		<u>3</u>		<u>3</u>	
		370,620		429,508	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>287,679</u>		<u>366,352</u>	
<b>NET CURRENT ASSETS</b>			<u>82,941</u>		<u>63,156</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			156,883		152,073
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(50,000)		(368)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(13,951)</u>		<u>(16,894)</u>
<b>NET ASSETS</b>			<u>92,932</u>		<u>134,811</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>92,832</u>		<u>134,711</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>92,932</u>		<u>134,811</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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.

**Balance Sheet - continued  
31 October 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 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 3 June 2021 and were signed on its behalf by:

Archibald McIntyre - Director

**Notes to the Financial Statements  
for the Year Ended 31 October 2020**

**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 2020**

**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 14 (2019 - 14 ) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fittings and equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 November 2019 and 31 October 2020	<u>371,311</u>	<u>3,778</u>	<u>38,485</u>	<u>413,574</u>
<b>DEPRECIATION</b>				
At 1 November 2019	300,546	933	23,178	324,657
Charge for year	<u>11,031</u>	<u>117</u>	<u>3,827</u>	<u>14,975</u>
At 31 October 2020	<u>311,577</u>	<u>1,050</u>	<u>27,005</u>	<u>339,632</u>
<b>NET BOOK VALUE</b>				
At 31 October 2020	<u>59,734</u>	<u>2,728</u>	<u>11,480</u>	<u>73,942</u>
At 31 October 2019	<u>70,765</u>	<u>2,845</u>	<u>15,307</u>	<u>88,917</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 November 2019 and 31 October 2020	<u>13,716</u>	<u>20,490</u>	<u>34,206</u>
<b>DEPRECIATION</b>			
At 1 November 2019	3,930	10,165	14,095
Charge for year	<u>1,468</u>	<u>3,827</u>	<u>5,295</u>
At 31 October 2020	<u>5,398</u>	<u>13,992</u>	<u>19,390</u>
<b>NET BOOK VALUE</b>			
At 31 October 2020	<u>8,318</u>	<u>6,498</u>	<u>14,816</u>
At 31 October 2019	<u>9,786</u>	<u>10,325</u>	<u>20,111</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	248,974	334,973
Prepayments and accrued income	<u>1,955</u>	<u>2,031</u>
	<u>250,929</u>	<u>337,004</u>



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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	8,467	68,706
Hire purchase contracts	369	8,666
Trade creditors	83,650	100,552
Taxation	7,985	25,684
Social security and other taxes	57,558	34,849
Due to associated companies	109,771	106,313
Directors' loan accounts	978	507
Accrued charges	18,901	21,075
	<u>287,679</u>	<u>366,352</u>

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

	2020	2019
	£	£
Bank loans - 1-2 years	50,000	-
Hire purchase contracts	-	368
	<u>50,000</u>	<u>368</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	<u>8,467</u>	<u>68,706</u>

A bond and floating charge is held over the assets of the company.

9. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>13,951</u>	<u>16,894</u>

	Deferred tax
	£
Balance at 1 November 2019	16,894
Credit to Statement of Income and Retained Earnings during year	(2,943)
Balance at 31 October 2020	<u>13,951</u>

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

**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. 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 £63,609 (2019 £46,107) and purchases of £118,772 (2019 £196,033). The amount due to A McIntyre Joinery Ltd at the year end amounted to £94,569 (2019 £94,375).

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 £7,518 (2019 £2,568) and purchases from AMI Contracts Ltd of £5,000 (2019 £5,500). The amount due to AMI Contracts Ltd at the year end amounted to £15,202 (2019 £11,938).

The company occupies premises owned by A McIntyre Joinery Ltd Self Administered Pension Scheme. Rent and charges of £41,571 (2019 £40,340) 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 £7,802 (2019 £6,792). The amount owed to A McIntyre Joinery Limited Self Administered Pension Scheme at the year end amounted to £0 (2019 -owed by A McIntyre Joinery Limited Self Administered Pension Scheme £408).

**11. 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.