

J & J HOWE REMOVALS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

J & J HOWE REMOVALS LIMITED

COMPANY INFORMATION

Directors	M G McNaughton Mrs L M McNaughton
Company secretary	Mrs L M McNaughton
Registered number	SC253864
Registered office	30 Reform Street Blairgowrie Perthshire PH10 6BD
Accountants	EQ Accountants LLP Chartered Accountants Westby 64 West High Street Forfar Angus DD8 1BJ

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets		418,627	518,260
		<u>418,627</u>	<u>518,260</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	126,251	134,859
Cash at bank and in hand		1,007,292	577,061
		<u>1,133,543</u>	<u>711,920</u>
Creditors: amounts falling due within one year	6	(167,252)	(135,054)
		<u>966,291</u>	<u>576,866</u>
NET CURRENT ASSETS			
		<u>1,384,918</u>	<u>1,095,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
PROVISIONS FOR LIABILITIES			
Deferred tax		(21,576)	(15,111)
		<u>(21,576)</u>	<u>(15,111)</u>
NET ASSETS			
		<u><u>1,363,342</u></u>	<u><u>1,080,015</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		1,363,242	1,079,915
		<u><u>1,363,342</u></u>	<u><u>1,080,015</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 May 2022.

J & J HOWE REMOVALS LIMITED
REGISTERED NUMBER: SC253864

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 OCTOBER 2021

M G McNaughton
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. GENERAL INFORMATION

J & J Howe Removals Limited is a private company, limited by shares, incorporated in Scotland with registration number SC253864. The registered office and principal place of business is 30 Reform Street, Blairgowrie, PH10 6BD.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Taxation

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

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 income.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	reducing balance
Fixtures and fittings	-	10%	reducing balance
Office equipment	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.6 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 21 (2020 - 18).

4. TANGIBLE FIXED ASSETS

	Land and property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
COST OR VALUATION					
At 1 November 2020	438,726	245,038	21,226	11,211	716,201
Additions	(133,659)	29,243	34,650	-	(69,766)
At 31 October 2021	305,067	274,281	55,876	11,211	646,435
DEPRECIATION					
At 1 November 2020	-	174,703	15,924	7,314	197,941
Charge for the year on owned assets	-	24,897	3,998	972	29,867
At 31 October 2021	-	199,600	19,922	8,286	227,808
NET BOOK VALUE					
At 31 October 2021	305,067	74,681	35,954	2,925	418,627
At 31 October 2020	438,726	70,335	5,302	3,897	518,260

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

5. DEBTORS

	2021 £	2020 £
Trade debtors	86,919	96,609
Other debtors	25,000	25,000
Prepayments and accrued income	14,332	13,250
	<u>126,251</u>	<u>134,859</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	49,884	37,335
Other taxation and social security	98,463	88,319
Other creditors	15,457	5,987
Accruals and deferred income	3,448	3,413
	<u>167,252</u>	<u>135,054</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.