

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**TONY HERRON JOINERS LIMITED**

William Duncan (UK) Limited  
Chartered Accountants  
4d Auchingramont Road  
Hamilton  
ML3 6JT

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FOR THE YEAR ENDED 31 MARCH 2020**

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**TONY HERRON JOINERS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

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<b>DIRECTOR:</b>	Anthony Herron
<b>REGISTERED OFFICE:</b>	4d Auchingramont Road Hamilton ML3 6JT
<b>BUSINESS ADDRESS:</b>	16 Rochsolloch Farm Cottages Cairnhill Airdrie ML6 9BQ
<b>REGISTERED NUMBER:</b>	SC338738 (Scotland)
<b>ACCOUNTANTS:</b>	William Duncan (UK) Limited Chartered Accountants 4d Auchingramont Road Hamilton ML3 6JT
<b>BANKERS:</b>	Bank of Scotland Teviot House 41 South Gyle Crescent Edinburgh EH12 9DR

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1		1
Tangible assets	5		<u>12,879</u>		<u>19,317</u>
			12,880		19,318
<b>CURRENT ASSETS</b>					
Debtors	6	1,227		-	
Cash at bank and in hand		<u>3,608</u>		<u>3,613</u>	
		4,835		3,613	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>6,542</u>		<u>11,116</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,707)</u>		<u>(7,503)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,173		11,815
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>11,001</u>		<u>14,512</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>172</u>		<u>(2,697)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>72</u>		<u>(2,797)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>172</u>		<u>(2,697)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2020**

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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 22 December 2020 and were signed by:

Anthony Herron - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. STATUTORY INFORMATION**

Tony Herron Joiners Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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**

**Rendering of services**

Turnover from the rendering of services, namely the provision of joinery services, is recognised by reference to the stage of completion of the service at the statement of financial position date.

**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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on cost

Computer equipment - 20% on cost

**Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised immediately in the income statement.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Basic financial instruments are recognised as follows:

**(i) Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method less any impairment.

**(ii) Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

**(iii) Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position. 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 shorter.

The interest element of these obligations is charged to the income statement over the relevant period using the effective interest method. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

**Provision for liabilities**

The company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

3. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 1 (2019 - 1 ) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 April 2019 and 31 March 2020	<u>29,999</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>1</u>
At 31 March 2019	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	<u>25,753</u>	<u>749</u>	<u>26,502</u>
<b>DEPRECIATION</b>			
At 1 April 2019	6,438	747	7,185
Charge for year	<u>6,438</u>	<u>-</u>	<u>6,438</u>
At 31 March 2020	<u>12,876</u>	<u>747</u>	<u>13,623</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>12,877</u>	<u>2</u>	<u>12,879</u>
At 31 March 2019	<u>19,315</u>	<u>2</u>	<u>19,317</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

5. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>25,753</u>
<b>DEPRECIATION</b>	
At 1 April 2019	6,438
Charge for year	<u>6,438</u>
At 31 March 2020	<u>12,876</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>12,877</u>
At 31 March 2019	<u>19,315</u>

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

	31.3.20 £	31.3.19 £
Director's loan	<u>1,227</u>	<u>-</u>

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

	31.3.20 £	31.3.19 £
Hire purchase contracts	4,262	4,262
Corporation tax	967	-
PAYE and NIC	81	69
Director's loan	-	4,273
Accrued charges	<u>1,232</u>	<u>2,512</u>
	<u>6,542</u>	<u>11,116</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20 £	31.3.19 £
Hire purchase contracts	<u>11,001</u>	<u>14,512</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20 £	31.3.19 £
Hire purchase contracts	<u>15,263</u>	<u>-</u>

Hire purchase contracts are secured on the assets to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20 £	31.3.19 £
<b>Anthony Herron</b>		
Balance outstanding at start of year	4,273	(1,593)
Amounts advanced	-	5,866
Amounts repaid	(5,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,227)</u>	<u>4,273</u>

The above balance which is due to/(from) the director is unsecured, interest free and has no fixed repayment terms.

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.