

**REGISTERED NUMBER: SC374253 (Scotland)**

**Financial Statements for the Year Ended 31 March 2018**

**for**

**LEWAIG JOINERY LIMITED**

Account Tax Ltd  
Chartered Certified Accountants  
12 Traill Drive  
Montrose  
Angus  
DD10 8SW

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for the Year Ended 31 March 2018**

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**LEWAIG JOINERY LIMITED**  
**Company Information**  
**for the Year Ended 31 March 2018**

**DIRECTOR:** JI Anderson

**REGISTERED OFFICE:** Lewaig House  
Hillfoot Terrace  
Gourdon  
Montrose  
Angus  
DD10 0LF

**REGISTERED NUMBER:** SC374253 (Scotland)

**ACCOUNTANTS:** Account Tax Ltd  
Chartered Certified Accountants  
12 Traill Drive  
Montrose  
Angus  
DD10 8SW

**LEWAIG JOINERY LIMITED (REGISTERED NUMBER: SC374253)**

**Balance Sheet  
31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>23,968</b>		31,181
<b>CURRENT ASSETS</b>					
Stocks		<b>70,150</b>		-	
Debtors	5	<b>27,554</b>		54,745	
Cash at bank		<b>1,349</b>		<u>14,732</u>	
		<b>99,053</b>		<u>69,477</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b><u>113,330</u></b>		<u>68,218</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b><u>(14,277)</u></b>		<u>1,259</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>9,691</b>		32,440
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(4,929)</b>		(11,662)
<b>PROVISIONS FOR LIABILITIES</b>			<b><u>(4,554)</u></b>		<u>(6,237)</u>
<b>NET ASSETS</b>			<b><u>208</u></b>		<u>14,541</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>10</b>		10
Retained earnings			<b><u>198</u></b>		<u>14,531</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>208</u></b>		<u>14,541</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

**LEWAIG JOINERY LIMITED (REGISTERED NUMBER: SC374253)**

**Balance Sheet - continued  
31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 17 October 2018 and were signed by:

Jl Anderson - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Lewaig Joinery 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**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	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

**Work in progress**

Work in Progress reflects uninvoiced work at the year end. Thus is valued at its subsequent selling price. Profit is therefore recognised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

**Deferred tax**

Deferred tax is recognised in respect of all material 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**2. ACCOUNTING POLICIES - continued**

**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 (2017 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 April 2017	<b>6,985</b>	<b>609</b>	<b>35,187</b>	<b>558</b>	<b>43,339</b>
Additions	<b>1,372</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,372</b>
At 31 March 2018	<b>8,357</b>	<b>609</b>	<b>35,187</b>	<b>558</b>	<b>44,711</b>
<b>DEPRECIATION</b>					
At 1 April 2017	<b>5,174</b>	<b>494</b>	<b>6,145</b>	<b>345</b>	<b>12,158</b>
Charge for year	<b>1,098</b>	<b>115</b>	<b>7,260</b>	<b>112</b>	<b>8,585</b>
At 31 March 2018	<b>6,272</b>	<b>609</b>	<b>13,405</b>	<b>457</b>	<b>20,743</b>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<b>2,085</b>	<b>-</b>	<b>21,782</b>	<b>101</b>	<b>23,968</b>
At 31 March 2017	<b>1,811</b>	<b>115</b>	<b>29,042</b>	<b>213</b>	<b>31,181</b>

**LEWAIG JOINERY LIMITED (REGISTERED NUMBER: SC374253)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**4. TANGIBLE FIXED ASSETS - continued**

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

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<b><u>35,187</u></b>
<b>DEPRECIATION</b>	
At 1 April 2017	<b>6,145</b>
Charge for year	<b><u>7,260</u></b>
At 31 March 2018	<b><u>13,405</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<b><u>21,782</u></b>
At 31 March 2017	<b><u>29,042</u></b>

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

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	<b>2,923</b>	31,823
Other debtors	<b><u>24,631</u></b>	<u>22,922</u>
	<b><u>27,554</u></b>	<u>54,745</u>

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

	<b>2018 £</b>	<b>2017 £</b>
Hire purchase contracts	<b>6,733</b>	6,733
Trade creditors	<b>5,030</b>	-
Taxation and social security	<b>5,763</b>	17,210
Other creditors	<b><u>95,804</u></b>	<u>44,275</u>
	<b><u>113,330</u></b>	<u>68,218</u>

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

	<b>2018 £</b>	<b>2017 £</b>
Hire purchase contracts	<b><u>4,929</u></b>	<u>11,662</u>

**8. RELATED PARTY DISCLOSURES**

During the year, total dividends of £12,250 (2017 - £14,000) were paid to the director .



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**8. RELATED PARTY DISCLOSURES - continued**

The company was under the control of JI Anderson throughout the current and previous year.

During the year the director advanced the company net amounts totalling £56,066. As at 31 March 2018 included within other creditors is a balance outstanding due to the director of £94,214 (2017 - £38,148). No interest was paid on this loan.

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.