

Registration number: SC403122

# DJW Joinery Limited

Unaudited Abridged Financial Statements  
(Applying the Companies Act 2006, Section 444 exemption)  
for the Year Ended 31 March 2018

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Financial Statements of  
DJW Joinery Limited  
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DJW Joinery Limited for the year ended 31 March 2018 as set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at -  
<http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the Board of Directors of DJW Joinery Limited, as a body, in accordance with the terms of our engagement letter dated 20 September 2012. Our work has been undertaken solely to prepare for your approval the accounts of DJW Joinery Limited and state those matters that we have agreed to state to the Board of Directors of DJW Joinery Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DJW Joinery Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that DJW Joinery Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of DJW Joinery Limited. You consider that DJW Joinery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of DJW Joinery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
James Milne  
Chartered Accountants  
Rosewood  
Raemoir Road  
Banchory  
Aberdeenshire  
AB31 4ET

23 November 2018

**DJW Joinery Limited**  
**(Registration number: SC403122)**  
**Abridged Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,945	3,914
<b>Current assets</b>			
Debtors		1,169	-
Cash at bank and in hand		3,856	7,321
		5,025	7,321
<b>Creditors: Amounts falling due within one year</b>		(14,234)	(16,663)
<b>Net current liabilities</b>		(9,209)	(9,342)
<b>Total assets less current liabilities</b>		(6,264)	(5,428)
<b>Provisions for liabilities</b>		(211)	(318)
<b>Net liabilities</b>		(6,475)	(5,746)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(6,575)	(5,846)
<b>Total equity</b>		(6,475)	(5,746)

The notes on pages 4 to 6 form an integral part of these abridged financial statements.  
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**DJW Joinery Limited**  
**(Registration number: SC403122)**  
**Abridged Balance Sheet as at 31 March 2018**

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

All of the members have consented to the preparation of the Abridged Profit and Loss Account and the Abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

These financial statements were approved by the Board and authorised for issue on 23 November 2018 and are signed on behalf of the board by:

.....

Mr Duncan Wright  
Company secretary and director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.  
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# **DJW Joinery Limited**

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

### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

Rosewood  
Raemoir Road  
Banchory  
Kincardineshire  
AB31 4ET  
United Kingdom

The principal place of business is:

20 Morven Place  
Aboyne  
Aberdeenshire  
AB34 5EZ  
United Kingdom

These financial statements were authorised for issue by the Board on 23 November 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.'

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost basis.  
The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

Whilst the company has net liabilities of £6,475 included within creditors is the sum of £13,433 owed to the directors. The directors have confirmed that they will not call in the amount due in order to ensure the ongoing viability of DJW Joinery Ltd. The directors therefore consider it to be appropriate for the accounts to be prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

# **DJW Joinery Limited**

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

### **Tax**

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

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance
Other property, plant and equipment	15% reducing balance

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 0 (2017 - 0).

# DJW Joinery Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

### 4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2017	11,500	8,667	20,167
At 31 March 2018	11,500	8,667	20,167
<b>Depreciation</b>			
At 1 April 2017	7,667	8,586	16,253
Charge for the year	958	11	969
At 31 March 2018	8,625	8,597	17,222
<b>Carrying amount</b>			
At 31 March 2018	2,875	70	2,945
At 31 March 2017	3,833	81	3,914

### 5 Related party transactions

#### Transactions with directors

	At 1 April 2017 £	Advances to directors £	At 31 March 2018 £
<b>2018</b>			
<b>Mr Duncan Wright</b>			
Directors current account	15,565	(2,132)	13,433

	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
<b>2017</b>				
<b>Mr Duncan Wright</b>				
Directors current account	15,349	-	216	15,565

