

PETER DRUMMOND, ARCHITECT LIMITED
COMPANY REGISTRATION NO. SC334683
BALANCE SHEET AS AT 30 NOVEMBER 2018

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	<u>Notes</u>	<u>£</u>	<u>As At 30.11.18 £</u>	<u>As At 30.11.17 £</u>
<u>Fixed Assets</u>				
Tangible Fixed Assets	3		3584	2988

<u>Current Assets</u>				
Stocks		710		600
Debtors	4	2210		80773
Cash at Bank and In Hand		101091		59741
		-----		-----
		104011		141114
<u>Creditors</u> : Amounts Falling Due Within One Year	5	42198		62369
		-----		-----
Net Current Assets			61813	78745
			-----	-----
Net Assets			65397	81733
			=====	=====
<u>Financed By :</u>			<u>£</u>	<u>£</u>
<u>Capital and Reserves</u>				
Called Up Share Capital			1	1
Profit and Loss Account			65396	81732
			-----	-----
Shareholder's Funds			65397	81733
			=====	=====

The notes on pages 2 to 3 form part of these financial statements.

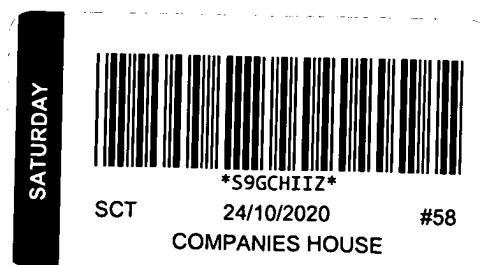
For the year ended 30 November 2018 the company was entitled to exemption from audit under Companies Act 2006, Section 477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476. The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The company's annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The director's report and profit and loss account have not therefore been filed.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board of directors and signed on its behalf by:

X  Peter Drummond, Director

Date: 22/10/20



1. Accounting Policies

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS 102, Section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

Tangible Fixed Assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their expected residual value, over their expected useful lives on a reducing balance basis at a rate of 25 per cent per annum.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax is recognised on all significant timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Pension Contributions

The company operates contribution based pension schemes with the assets of those schemes being held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds in the year. Of the total pension cost charge, company contributions amounting to £76 (2016: £1538) relate to the director.

2. Employees

The average number of persons employed by the company (including director) during the year was 4 (2017: 4).

3. Tangible Assets

	Office Computers & Equip't £	Office Furniture £	Total £
Cost:			
As At 1 December 2017	9205	2147	11352
Additions in Year	1791	-	1791
As At 30 November 2018	10996	2147	13143
Depreciation:			
As At 1 December 2017	7017	1347	8364
Charge For Year	995	200	1195
As At 30 November 2018	8012	1547	9559
Net Book Value:			
As At 30 November 2018	2984	600	3584
As At 30 November 2017	2188	800	2988

4. Debtors

	As At 30.11.18 £	As At 30.11.17 £
Due Within One Year:		
Trade Debtors	-	80773
Other Debtors (Prepaid Charges)	2210	-
	2210	80773

5. Creditors : Amounts Falling Due Within One Year

	As At 30.11.18 £	As At 30.11.17 £
Trade Creditors	6330	6021
Director's Loan Account	7795	9816
Corporation Tax	17141	28227
Other Creditors	10932	18305
	42198	62369

Included within Other Creditors is an amount of £4891 (2017:£9804) relating to social security and other taxes.

The above loan to the company from the director is interest free, unsecured and has no fixed repayment terms.

6. General Information

Peter Drummond, Architect Limited is a private company limited by shares and incorporated in Scotland. Its registered office is 56 Dundonald Road, Kilmarnock, Ayrshire, KA1 1RZ. The financial statements are presented in Sterling, which is the functional currency of the company.