

PETER DRUMMOND, ARCHITECT LIMITED
COMPANY REGISTRATION NO. SC334683
BALANCE SHEET AS AT 30 NOVEMBER 2017

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	<u>Notes</u>	<u>£</u>	<u>As At</u> <u>30.11.17</u> <u>£</u>	<u>As At</u> <u>30.11.16</u> <u>£</u>
<u>Fixed Assets</u>				
Tangible Fixed Assets	3		2988	3353

<u>Current Assets</u>				
Stocks		600		510
Debtors	4	80773		16700
Cash at Bank and In Hand		59741		96416
		-----		-----
		141114		113626
<u>Creditors</u> : Amounts Falling Due Within One Year	5	62369		59909
		-----		-----
Net Current Assets			78745	53717
			-----	-----
Net Assets			81733	57070
			=====	=====
Financed By :			<u>£</u>	<u>£</u>
<u>Capital and Reserves</u>				
Called Up Share Capital			1	1
Profit and Loss Account			81732	57069
			-----	-----
Shareholder's Funds			81733	57070
			=====	=====

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

For the year ended 30 November 2017 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:



Peter Drummond, Director

Date: 21/2/19

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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 (2016:4).

3. Tangible Assets

	Office Computers & Equip't £	Office Furniture £	Total £
Cost:			
As At 1 December 2016	8652	2069	10721
Additions in Year	553	78	631
As At 30 November 2017	9205	2147	11352
Depreciation:			
As At 1 December 2016	6288	1080	7368
Charge For Year	729	267	996
As At 30 November 2017	7017	1347	8364
Net Book Value:			
As At 30 November 2017	2188	800	2988
As At 30 November 2016	2364	989	3353

4. Debtors

	As At 30.11.17 £	As At 30.11.16 £
Due Within One Year:		
Trade Debtors	80773	16700

5. Creditors : Amounts Falling Due Within One Year

	As At 30.11.17 £	As At 30.11.16 £
Trade Creditors	6021	10135
Director's Loan Account	9816	15190
Corporation Tax	28227	14710
Other Creditors	18305	19874
	62369	59909

Included within Other Creditors is an amount of £9804 (2016:£18645) relating to social security and other taxes.

The above loan to the company from the diurector 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.