

PETER DRUMMOND, ARCHITECT LIMITED
COMPANY REGISTRATION NO. SC334683
BALANCE SHEET AS AT 30 NOVEMBER 2019

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	Notes	£	As At 30.11.19 £	As At 30.11.18 £
<u>Fixed Assets</u>				
Tangible Fixed Assets	3		3869	3584
<u>Current Assets</u>				
Stocks		655		710
Debtors	4	29898		2210
Cash at Bank and In Hand		54821		101091
		85374		104011
<u>Creditors : Amounts Falling Due Within One Year</u>	5	37704		42198
Net Current Assets			47670	61813
Net Assets			51539	65397
Financed By :				
<u>Capital and Reserves</u>				
Called Up Share Capital			1	1
Profit and Loss Account			51538	65396
Shareholder's Funds			51539	65397

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

For the year ended 30 November 2019 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: 17/2/22



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.

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS102 to all of its financial instruments. Basic financial assets, which include debtors and cash and bank balances are measured at transaction price including transaction costs. Basic financial liabilities, including trade creditors, are recognised at transaction price. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

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 £225 (2018:£128) relate to the director.

2. Employees

The average number of persons employed by the company (including director) during the year was 4 (2018:4).

3. Tangible Assets

	Office Computers & Equip't	Office Furniture	Total
	£	£	£
Cost:			
As At 1 December 2018	10996	2147	13143
Additions in Year	1574	-	1574
As At 30 November 2019	12570	2147	14717
Depreciation:			
As At 1 December 2018	8012	1547	9559
Charge For Year	1139	150	1289
As At 30 November 2019	9151	1697	10848
Net Book Value:			
As At 30 November 2019	3419	450	3869
As At 30 November 2018	2984	600	3584

4. Debtors

	As At 30.11.19	As At 30.11.18
	£	£
Due Within One Year:		
Trade Debtors	27687	-
Other Debtors (Prepaid Charges)	2211	2210
	29898	2210

5. Creditors : Amounts Falling Due Within One Year

	As At 30.11.19	As At 30.11.18
	£	£
Trade Creditors	10231	6330
Director's Loan Account	8074	7795
Corporation Tax	7363	17141
Other Creditors	12036	10932
	37704	42198

Included within Other Creditors is an amount of £4651 (2018:£4891) 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.