

REGISTERED NUMBER: SC447863 (Scotland)

**Unaudited Financial Statements
for the Year Ended 30 April 2018
for
2G Joinery Limited**

2G Joinery Limited (Registered number: SC447863)

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for the Year Ended 30 April 2018**

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2G Joinery Limited

**Company Information
for the Year Ended 30 April 2018**

DIRECTORS:	G R Simpson G A Stewart
REGISTERED OFFICE:	36 Craignabo Road Peterhead Aberdeenshire AB42 2YE
REGISTERED NUMBER:	SC447863 (Scotland)
ACCOUNTANTS:	SBP Accountants Glebefield House 21 Links Terrace Peterhead Aberdeenshire AB42 2XA

2G Joinery Limited (Registered number: SC447863)

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	4		219		438
Tangible assets	5		<u>19,095</u>		<u>19,498</u>
			19,314		19,936
CURRENT ASSETS					
Stock & work in progress		425		-	
Debtors	6	3,777		5,451	
Cash at bank		<u>8,260</u>		<u>5,189</u>	
		12,462		10,640	
CREDITORS					
Amounts falling due within one year	7	<u>26,413</u>		<u>30,292</u>	
NET CURRENT LIABILITIES			(13,951)		(19,652)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,363		284
CREDITORS					
Amounts falling due after more than one year	8		(1,500)		-
PROVISIONS FOR LIABILITIES	9		<u>(3,306)</u>		-
NET ASSETS			<u>557</u>		<u>284</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>457</u>		<u>184</u>
SHAREHOLDERS' FUNDS			<u>557</u>		<u>284</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

2G Joinery Limited (Registered number: SC447863)

**Balance Sheet - continued
30 April 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 January 2019 and were signed on its behalf by:

G R Simpson - Director

G A Stewart - Director

2G Joinery Limited (Registered number: SC447863)

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. STATUTORY INFORMATION

2G 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.

The financial statements have been prepared in UK £ sterling.

Turnover

Turnover represents amounts receivable for services provided in the normal course of business, net of discounts and VAT. Revenue is recognised to the extent that it is probable that economic benefit will flow to the company and when its value can be measured with a sufficient degree of certainty and reliability. All income is recognised in the accounting period to which it relates.

Intangible assets

The company owns a cherished number plate, specific to the company name, which is being amortised on a straight line basis over 5 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tool Shed	- 10% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

Stocks & work in progress

Stocks are stated at the lower of cost and net realisable value. Work in progress reflects work done but not invoiced as at the balance sheet date on a basis equivalent to the proportion of work completed at the financial year end and valued at the normal commercial rate when there is a high degree of probability that the income will subsequently be received.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current and 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.

2G Joinery Limited (Registered number: SC447863)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all 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.

Debtors and creditors receivable /payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2017 and 30 April 2018	<u>1,096</u>
AMORTISATION	
At 1 May 2017	658
Charge for year	<u>219</u>
At 30 April 2018	<u>877</u>
NET BOOK VALUE	
At 30 April 2018	<u><u>219</u></u>
At 30 April 2017	<u><u>438</u></u>

2G Joinery Limited (Registered number: SC447863)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

5.	TANGIBLE FIXED ASSETS					
		Tool Shed	Plant and	Motor	Computer	Totals
		£	£	£	£	£
	COST					
	At 1 May 2017	-	10,641	17,280	898	28,819
	Additions	1,754	819	-	1,449	4,022
	Disposals	-	-	-	(385)	(385)
	At 30 April 2018	<u>1,754</u>	<u>11,460</u>	<u>17,280</u>	<u>1,962</u>	<u>32,456</u>
	DEPRECIATION					
	At 1 May 2017	-	4,170	4,320	831	9,321
	Charge for year	58	1,094	3,240	33	4,425
	Eliminated on disposal	-	-	-	(385)	(385)
	At 30 April 2018	<u>58</u>	<u>5,264</u>	<u>7,560</u>	<u>479</u>	<u>13,361</u>
	NET BOOK VALUE					
	At 30 April 2018	<u>1,696</u>	<u>6,196</u>	<u>9,720</u>	<u>1,483</u>	<u>19,095</u>
	At 30 April 2017	<u>-</u>	<u>6,471</u>	<u>12,960</u>	<u>67</u>	<u>19,498</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
				30.4.18	30.4.17	
				£	£	
	Trade debtors			2,513	4,699	
	Other debtors			<u>1,264</u>	<u>752</u>	
				<u>3,777</u>	<u>5,451</u>	
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
				30.4.18	30.4.17	
				£	£	
	Trade creditors			758	29	
	Taxation and social security			14,193	12,089	
	Other creditors			<u>11,462</u>	<u>18,174</u>	
				<u>26,413</u>	<u>30,292</u>	
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR					
				30.4.18	30.4.17	
				£	£	
	Other creditors			<u>1,500</u>	<u>-</u>	
9.	PROVISIONS FOR LIABILITIES					
				30.4.18	30.4.17	
				£	£	
	Deferred tax			<u>3,306</u>	<u>-</u>	

2G Joinery Limited (Registered number: SC447863)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Provided during year	<u>3,306</u>
Balance at 30 April 2018	<u>3,306</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £49,600 (2017 - £49,506) were paid to the directors .

The two director's operate separate current accounts with the company and as at 30 April 2018 the combined balance owing to them was £7,570 (2017: £14,328). There are no fixed terms of repayment and no interest is accrued.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the two directors who between them own 100% of the issued share capital

