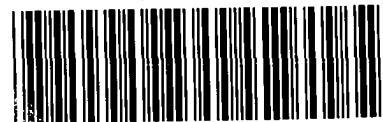


REGISTRAR OF COMPANIES  
PLEASE SIGN & RETURN

**A Storry Joinery Ltd**  
**Unaudited Abridged Financial Statements**  
**For the year ended**  
**30 September 2018**

THURSDAY



\*S82P9NMY\*  
04/04/2019 #246  
SCT COMPANIES HOUSE

**I.A.STEWART & CO**  
Chartered Accountants  
The Mechanics Workshop  
New Lanark  
ML11 9DB

# **A Storry Joinery Ltd**

## **Abridged Financial Statements**

**Year ended 30 September 2018**

---

<b>Contents</b>	<b>Page</b>
Abridged statement of financial position	<b>1</b>
Notes to the abridged financial statements	<b>3</b>

# A Storry Joinery Ltd

## Abridged Statement of Financial Position

30 September 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	25,211	32,363
<b>Current assets</b>			
Stocks		181,500	1,250
Debtors		19,994	94,491
Cash at bank and in hand		41,470	168,257
		<u>242,964</u>	<u>263,998</u>
<b>Creditors: amounts falling due within one year</b>		<u>75,552</u>	<u>155,683</u>
<b>Net current assets</b>		<b>167,412</b>	<b>108,315</b>
<b>Total assets less current liabilities</b>		<b>192,623</b>	<b>140,678</b>
<b>Creditors: amounts falling due after more than one year</b>		—	6,600
<b>Provisions</b>			
Taxation including deferred tax		4,790	6,149
<b>Net assets</b>		<b><u>187,833</u></b>	<b><u>127,929</u></b>

The abridged statement of financial position  
continues on the following page.  
The notes on pages 3 to 6 form part of these abridged financial statements.

# A Storry Joinery Ltd

## Abridged Statement of Financial Position *(continued)*

30 September 2018

	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>187,832</u>	<u>127,928</u>
<b>Shareholder funds</b>		<u>187,833</u>	<u>127,929</u>

These abridged 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 22 March 2019, and are signed on behalf of the board by:

Mr A Storry  
Director



Company registration number: SC432750

The notes on pages 3 to 6 form part of these abridged financial statements.

# **A Storry Joinery Ltd**

## **Notes to the Abridged Financial Statements**

**Year ended 30 September 2018**

---

### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is West Badallan Farm, Fauldhouse, West Lothian, EH47 9AG.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

# A Storry Joinery Ltd

## Notes to the Abridged Financial Statements *(continued)*

Year ended 30 September 2018

---

### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

# A Storry Joinery Ltd

## Notes to the Abridged Financial Statements *(continued)*

**Year ended 30 September 2018**

---

### **3. Accounting policies *(continued)***

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2017: 1).

### **5. Tangible assets**

	£
<b>Cost</b>	
<b>At 1 October 2017 and 30 September 2018</b>	<b><u>38,605</u></b>
<b>Depreciation</b>	
At 1 October 2017	6,242
Charge for the year	<u>7,152</u>
<b>At 30 September 2018</b>	<b><u>13,394</u></b>
<b>Carrying amount</b>	
<b>At 30 September 2018</b>	<b><u>25,211</u></b>
At 30 September 2017	<u>32,363</u>

### **6. Charges on assets**

Creditors include obligations under hire purchase contracts totalling £6,600 (2017 - £13,800) which are secured on assets belonging to the company.

# **A Storry Joinery Ltd**

## **Notes to the Abridged Financial Statements** *(continued)*

**Year ended 30 September 2018**

---

### **7. Director's advances, credits and guarantees**

The director's loan was never in debit at any time in the year. The loan is interest free and no terms have been agreed for repayment.

### **8. Related party transactions**

The company was under the control of Mr A Storry throughout the current and previous year. Mr Storry is the managing director and sole shareholder.

Dividends of £20,000 (2017 - £20,000) were paid to the director in the year.

Rent of £4,000 (2017 - £333) was paid to J & J Storry Ltd and loan interest was received from Storry (4x4) Ltd, both companies are controlled by close relatives of the director.