REGISTERED NUMBER: SC539620 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

FOR

CARPENTER WARD LTD

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for the year ended 31 July 2019

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CARPENTER WARD LTD

COMPANY INFORMATION
for the year ended 31 July 2019

DIRECTOR:	Mr G Beale
REGISTERED OFFICE:	3 Forrester Lodge Inglewood Alloa Clackmannanshire FK10 2HU
REGISTERED NUMBER:	SC539620 (Scotland)

BALANCE SHEET
31 July 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		7,614		13,729
CURRENT ASSETS					
Debtors	5	77,915		177,211	
Cash at bank		67,360		8,653	
		145,275		185,864	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	133,419		180,904	
NET CURRENT ASSETS			11,856		4,960
TOTAL ASSETS LESS CURRENT LIABILITIES			19,470		18,689
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	7		-		(6,619)
PROVISIONS FOR LIABILITIES	8		(1,447)		(2,609)
NET ASSETS			18,023		9,461
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			17,923		9,361
			18,023		9,461

The notes on pages 4 to 7 form part of these financial statements

continued...

BALANCE SHEET - continued
31 July 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 director and authorised for issue on 30 October 2020 and were signed by:

Mr G Beale - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2019

1. **STATUTORY INFORMATION**

Carpenter Ward Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The Director has reviewed and considered relevant information, including the annual budget and future cash flows in making the assessment. In particular, in response to the COVID-19 pandemic, the Director has tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Director has concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

TURNOVER
Turnover is measured at the fair value of the consideration received or receivable in relation to the development of building projects, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% per annum on cost
Motor vehicles	- 25% per annum on cost
Computer equipment	- 25% per annum on cost

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

Current or 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.

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.

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2. ACCOUNTING POLICIES - continued

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 August 2018	4,647	21,042	275	25,964
Additions	180	-	-	180
At 31 July 2019	4,827	21,042	275	26,144
DEPRECIATION				
At 1 August 2018	1,645	10,521	69	12,235
Charge for year	965	5,261	69	6,295
At 31 July 2019	2,610	15,782	138	18,530
NET BOOK VALUE				
At 31 July 2019	2,217	5,260	137	7,614
At 31 July 2018	3,002	10,521	206	13,729

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles
	£
COST	
At 1 August 2018	
and 31 July 2019	21,042
DEPRECIATION	
At 1 August 2018	10,521
Charge for year	5,261
At 31 July 2019	15,782
NET BOOK VALUE	
At 31 July 2019	5,260
At 31 July 2018	10,521

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	77,915	177,211

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	5,955	5,463
Trade creditors	6,596	31,296
Taxation and social security	20,351	26,266
Other creditors	100,517	117,879
	133,419	180,904

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	-	6,619

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	1,447	2,609

continued...

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 August 2018	2,609
Credit to Statement of Income and Retained Earnings during year	(1,162)
Balance at 31 July 2019	1,447

9. **RELATED PARTY DISCLOSURES**

Included within "Other creditors" is a balance of £97,112 (2018: £116,080) due to the director. This loan is interest free and no fixed terms of repayment have been agreed.