

REGISTERED NUMBER: SC539620 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
FOR
CARPENTER WARD LTD

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for the year ended 31 July 2018

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CARPENTER WARD LTD

COMPANY INFORMATION
for the year ended 31 July 2018

DIRECTOR: Mr G Beale

REGISTERED OFFICE: 3 Forrester Lodge
Inglewood
Alloa
Clackmannanshire
FK10 2HU

REGISTERED NUMBER: SC539620 (Scotland)

CARPENTER WARD LTD (REGISTERED NUMBER: SC539620)**BALANCE SHEET****31 July 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		13,729		18,642
CURRENT ASSETS					
Stocks	5	-		38,439	
Debtors	6	177,211		18,590	
Cash at bank		<u>8,653</u>		<u>8,095</u>	
		185,864		65,124	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	<u>180,904</u>		<u>51,907</u>	
NET CURRENT ASSETS			<u>4,960</u>		<u>13,217</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,689		31,859
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	8		(6,619)		(11,326)
PROVISIONS FOR LIABILITIES			<u>(2,609)</u>		<u>(3,542)</u>
NET ASSETS			<u>9,461</u>		<u>16,991</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>9,361</u>		<u>16,891</u>
			<u>9,461</u>		<u>16,991</u>

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

BALANCE SHEET - continued
31 July 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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
- (b) 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 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 director on 31 July 2019 and were signed by:

Mr G Beale - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2018

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.

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

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued at sales price.

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2018

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 5 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2017	3,576	21,042	-	24,618
Additions	1,071	-	275	1,346
At 31 July 2018	<u>4,647</u>	<u>21,042</u>	<u>275</u>	<u>25,964</u>
DEPRECIATION				
At 1 August 2017	715	5,261	-	5,976
Charge for year	930	5,260	69	6,259
At 31 July 2018	<u>1,645</u>	<u>10,521</u>	<u>69</u>	<u>12,235</u>
NET BOOK VALUE				
At 31 July 2018	<u>3,002</u>	<u>10,521</u>	<u>206</u>	<u>13,729</u>
At 31 July 2017	<u>2,861</u>	<u>15,781</u>	<u>-</u>	<u>18,642</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2018

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 2017 and 31 July 2018		<u>21,042</u>
DEPRECIATION		
At 1 August 2017		5,261
Charge for year		<u>5,260</u>
At 31 July 2018		<u>10,521</u>
NET BOOK VALUE		
At 31 July 2018		<u>10,521</u>
At 31 July 2017		<u>15,781</u>
5. STOCKS		
	2018	2017
	£	£
Stocks	-	200
Work in progress	-	<u>38,239</u>
	<u>-</u>	<u>38,439</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2018	2017
	£	£
Trade debtors	177,211	13,872
Other debtors	-	<u>4,718</u>
	<u>177,211</u>	<u>18,590</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2018	2017
	£	£
Hire purchase contracts	5,463	5,463
Trade creditors	31,296	2,167
Taxation and social security	26,266	19,894
Other creditors	<u>117,879</u>	<u>24,383</u>
	<u>180,904</u>	<u>51,907</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2018	2017
	£	£
Hire purchase contracts	<u>6,619</u>	<u>11,326</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2018

9. RELATED PARTY DISCLOSURES

Included within "Other creditors" is a balance of £116,080 (2017: £16,525) due to the director. This loan is interest free and no fixed terms of repayment have been agreed.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.