

Company registration number SC160058 (Scotland)

**D & S SLATERS AND ROOF TILERS COMPANY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**

**PAGES FOR FILING WITH REGISTRAR**

# **D & S SLATERS AND ROOF TILERS COMPANY LIMITED**

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# D & S SLATERS AND ROOF TILERS COMPANY LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		42,292		37,841
<b>Current assets</b>					
Stocks		31,508		9,072	
Debtors	4	85,699		124,712	
Cash at bank and in hand		18,346		3,434	
		<u>135,553</u>		<u>137,218</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(163,207)</u>		<u>(141,828)</u>	
<b>Net current liabilities</b>			<u>(27,654)</u>		<u>(4,610)</u>
<b>Total assets less current liabilities</b>			14,638		33,231
<b>Provisions for liabilities</b>			<u>(8,732)</u>		<u>(5,751)</u>
<b>Net assets</b>			<u>5,906</u>		<u>27,480</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			<u>5,904</u>		<u>27,478</u>
<b>Total equity</b>			<u>5,906</u>		<u>27,480</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 31 August 2023 and are signed on its behalf by:

Mrs A J O'Hare  
Director

Company Registration No. SC160058

# D & S SLATERS AND ROOF TILERS COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

#### Company information

D & S Slaters and Roof Tilers Company Limited is a private company limited by shares incorporated in Scotland. The registered office is 2 Hill Terrace Cottages, Cowie, Stirling, Stirlingshire, United Kingdom, FK7 7DH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover consists of the sales value, excluding VAT, of work in the period under contracts to supply services to third parties. It includes the relevant proportion of contract value for performance up to the period end.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and equipment	15% on reducing balance
Computers	33% on cost
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.5 Stocks

Stocks and work in progress have been valued at the lower of cost and estimated selling price, less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# D & S SLATERS AND ROOF TILERS COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	5	6
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# D & S SLATERS AND ROOF TILERS COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 3 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2021	10,230	21,556	1,019	53,551	86,356
Additions	-	14,074	-	-	14,074
	<u>10,230</u>	<u>35,630</u>	<u>1,019</u>	<u>53,551</u>	<u>100,430</u>
At 31 August 2022	10,230	35,630	1,019	53,551	100,430
<b>Depreciation and impairment</b>					
At 1 September 2021	2,660	17,582	709	27,564	48,515
Depreciation charged in the year	205	2,707	214	6,497	9,623
	<u>2,865</u>	<u>20,289</u>	<u>923</u>	<u>34,061</u>	<u>58,138</u>
At 31 August 2022	2,865	20,289	923	34,061	58,138
<b>Carrying amount</b>					
At 31 August 2022	<u>7,365</u>	<u>15,341</u>	<u>96</u>	<u>19,490</u>	<u>42,292</u>
At 31 August 2021	<u>7,570</u>	<u>3,974</u>	<u>310</u>	<u>25,987</u>	<u>37,841</u>

### 4 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	10,018	3,109
Other debtors	74,456	120,471
Prepayments and accrued income	1,225	1,132
	<u>85,699</u>	<u>124,712</u>

### 5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	4,163	-
Trade creditors	24,302	15,822
Corporation tax	36,365	77,491
Other taxation and social security	58,789	25,341
Other creditors	6,095	3,840
Accruals and deferred income	33,493	19,334
	<u>163,207</u>	<u>141,828</u>

## **D & S SLATERS AND ROOF TILERS COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2022***

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#### **6 Related party transactions**

During the year the company provided a loan to the directors. At the balance sheet date the directors owed the company £56,193 (2021: £86,337) The loan is unsecured and repayable on demand.

Interest is charged at 2.5% per annum. Interest in the sum of £2,186 was charged during the year (2021: £2,605).

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.