

**REGISTERED NUMBER: SC109583 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017**

**FOR**

**DCF JOINERS & BUILDING SERVICES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 October 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**DCF JOINERS & BUILDING SERVICES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 October 2017**

**DIRECTOR:** John McEwan Fraser

**SECRETARY:** Maureen Patricia Perry

**REGISTERED OFFICE:** 7 Alder Road  
Broadmeadow Industrial Estate  
Dumbarton  
G82 2EL

**REGISTERED NUMBER:** SC109583 (Scotland)

**ACCOUNTANTS:** John M Taylor & Co  
Chartered Accountants  
9 Glasgow Road  
PAISLEY  
Renfrewshire  
PA1 3QS

**DCF JOINERS & BUILDING SERVICES LIMITED (REGISTERED NUMBER: SC109583)****BALANCE SHEET****31 October 2017**

31.10.16			Notes	31.10.17	
£	£			£	£
		<b>FIXED ASSETS</b>			
	5,522	Tangible assets	5		2,731
		<b>CURRENT ASSETS</b>			
2,000		Stocks		2,000	
401,235		Debtors	6	352,202	
55,431		Cash at bank and in hand		2,477	
<u>458,666</u>				<u>356,679</u>	
		<b>CREDITORS</b>			
335,067		Amounts falling due within one year	7	<u>401,072</u>	
	<u>123,599</u>	<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(44,393)</u>
	129,121	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(41,662)</b>
		<b>CREDITORS</b>			
	2,274	Amounts falling due after more than one year	8		-
	<u>126,847</u>	<b>NET (LIABILITIES)/ASSETS</b>			<u><b>(41,662)</b></u>
		<b>CAPITAL AND RESERVES</b>			
	10,000	Called up share capital	11		10,000
	<u>116,847</u>	Retained earnings			<u>(51,662)</u>
	<u>126,847</u>	<b>SHAREHOLDERS' FUNDS</b>			<u><b>(41,662)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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)

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 October 2017**

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 Income Statement has not been delivered.

The financial statements were approved by the director on 26 July 2018 and were signed by:

John McEwan Fraser - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 October 2017**

**1. STATUTORY INFORMATION**

DCF Joiners & Building Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared under the historical cost convention.

These financial statements for the period ended 31 October 2017 are the first financial statements that comply with FRS 102 Section 1A 'Small Entities'. The date of transition to FRS 102 Section 1A is 1 November 2015. The transition to FRS 102 Section 1A 'Small Entities' has not resulted in any changes in accounting policies or impact opening equity or profit.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The shareholders have confirmed their continued support. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

**Stocks**

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

When stocks are sold, the carrying amount of these stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction on the amount of stocks recognised as an expense in the period in which the reversal occurs.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 October 2017**

**3. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax on a non discounted basis.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

**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.

**Debtors**

Debtors include the value of contractual work in progress.

**Revenue**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the cost at the balance sheet date plus a contribution to profit dependent on the status of services completed.

Contract revenue, described as turnover, is recognised when and to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the right to consideration.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 October 2017****3. ACCOUNTING POLICIES - continued****Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown withing borrowings in current liabilities.

**Financial Instruments**

The company mainly enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, creditors, loans from banks and other third parties and loans to and from related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors or creditors, are measured, initially and subsequently at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2016 - 25 ) .

**5. TANGIBLE FIXED ASSETS**

	<b>Totals</b>	<b>Fixtures and fittings</b>	<b>Motor vehicles</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1 November 2016	134,711	19,701	115,010
Disposals	(28,000)	-	(28,000)
At 31 October 2017	<u>106,711</u>	<u>19,701</u>	<u>87,010</u>
<b>DEPRECIATION</b>			
At 1 November 2016	129,189	19,277	109,912
Charge for year	2,791	242	2,549
Eliminated on disposal	(28,000)	-	(28,000)
At 31 October 2017	<u>103,980</u>	<u>19,519</u>	<u>84,461</u>
<b>NET BOOK VALUE</b>			
At 31 October 2017	<u>2,731</u>	<u>182</u>	<u>2,549</u>
At 31 October 2016	<u>5,522</u>	<u>424</u>	<u>5,098</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 October 2017**

**5. TANGIBLE FIXED ASSETS - continued**

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

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 November 2016 and 31 October 2017	<u><b>10,196</b></u>
<b>DEPRECIATION</b>	
At 1 November 2016	<b>5,098</b>
Charge for year	<u><b>2,549</b></u>
At 31 October 2017	<u><b>7,647</b></u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u><u><b>2,549</b></u></u>
At 31 October 2016	<u><u><b>5,098</b></u></u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.10.17 £</b>	<b>31.10.16 £</b>
Trade debtors	<b>275,096</b>	292,311
Amounts recoverable on contracts	<b>39,130</b>	59,889
Other debtors	<b>35,509</b>	9,705
Deferred tax asset	-	35,545
Prepayments	<u><b>2,467</b></u>	<u>3,785</u>
	<u><u><b>352,202</b></u></u>	<u><u>401,235</u></u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.10.17 £</b>	<b>31.10.16 £</b>
Bank loans and overdrafts	<b>45,639</b>	97,966
Hire purchase contracts (see note 9)	<b>2,274</b>	3,410
Trade creditors	<b>162,630</b>	109,855
Social security and other taxes	<b>33,226</b>	13,696
VAT	<b>32,482</b>	44,282
Other creditors	<b>1,586</b>	8,960
Directors' current accounts	<b>78,964</b>	36,313
Accruals	<u><b>44,271</b></u>	<u>20,585</u>
	<u><u><b>401,072</b></u></u>	<u><u>335,067</u></u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.10.17 £</b>	<b>31.10.16 £</b>
Hire purchase contracts (see note 9)	<u><u>-</u></u>	<u><u>2,274</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 October 2017****9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	<b>31.10.17</b>	<b>31.10.16</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	2,274	3,410
Between one and five years	-	2,274
	<u>2,274</u>	<u>5,684</u>
	<b>Non-cancellable operating leases</b>	
	<b>31.10.17</b>	<b>31.10.16</b>
	<b>£</b>	<b>£</b>
Within one year	11,905	3,600
Between one and five years	30,716	14,400
In more than five years	65,692	69,120
	<u>108,313</u>	<u>87,120</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.10.17</b>	<b>31.10.16</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	45,639	97,966
Hire purchase contracts	2,274	5,684
	<u>47,913</u>	<u>103,650</u>

The company has granted a Bond & Floating Charge over its assets in favour of the Royal Bank of Scotland. The director, J Fraser, has given a Letter of Guarantee for £80,000 to the Royal Bank of Scotland.

Obligations under hire purchase contracts are secured over the assets to which they relate.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.10.17</b>	<b>31.10.16</b>
			<b>£</b>	<b>£</b>
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>

**12. CAPITAL COMMITMENTS**

	<b>31.10.17</b>	<b>31.10.16</b>
	<b>£</b>	<b>£</b>
Contracted but not provided for in the financial statements	<u>28,596</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 October 2017**

**13. RELATED PARTY DISCLOSURES**

At the balance sheet date there was a balance of £78,964 (2016: £36,313) due to a shareholder. This loan is interest free and has no fixed repayment term.

**14. ULTIMATE CONTROLLING PARTY**

Mr John Fraser, a director, and his wife Mrs Elizabeth Fraser, control the company as a result of them holding 100% of the issued share capital.

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.