

**REGISTERED NUMBER: SC459661 (Scotland)**

**Unaudited Financial Statements**  
**for the Year Ended 30 September 2018**  
**for**  
**James Stewart Oil Heating Services Ltd**

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for the Year Ended 30 September 2018**

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**James Stewart Oil Heating Services Ltd**

**Company  
Information  
for the Year Ended 30 September 2018**

**DIRECTOR:** J Stewart

**SECRETARY:** Mrs D Stewart

**REGISTERED OFFICE:** Chapelshade House  
78-84 Bell Street  
Dundee  
DD1 1HN

**REGISTERED NUMBER:** SC459661 (Scotland)

**ACCOUNTANTS:** MMG Archbold  
Chartered Accountants  
Chapelshade House  
78-84 Bell Street  
Dundee  
DD1 1RQ

**Balance Sheet**  
**30 September**  
**2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,783		13,546
<b>CURRENT ASSETS</b>					
Stocks	5	1,500		1,500	
Debtors	6	4,327		70	
Cash at bank		<u>36,277</u>		<u>30,938</u>	
		42,104		32,508	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>16,744</u>		<u>21,488</u>	
<b>NET CURRENT ASSETS</b>			<u>25,360</u>		<u>11,020</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			33,143		24,566
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(4,018)		(6,210)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,479)</u>		<u>(2,741)</u>
<b>NET ASSETS</b>			<u>27,646</u>		<u>15,615</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>27,546</u>		<u>15,515</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>27,646</u>		<u>15,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

**Balance Sheet - continued**  
**30 September**  
**2018**

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 19 April 2019 and were signed by:

J Stewart - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2018**

**1. STATUTORY INFORMATION**

James Stewart Oil Heating Services 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 director confirms that, after making appropriate enquiries, he has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the company continues to adopt the going concern basis in preparing these financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, 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.

Plant and machinery - 20% reducing balance  
Motor vehicles - 20% reducing balance

**Stocks**

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

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1 ) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2018**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 October 2017	404	24,078	280	24,762
Additions	220	-	-	220
Disposals	-	(9,700)	-	(9,700)
At 30 September 2018	<u>624</u>	<u>14,378</u>	<u>280</u>	<u>15,282</u>
<b>DEPRECIATION</b>				
At 1 October 2017	222	10,902	92	11,216
Charge for year	77	1,840	92	2,009
Eliminated on disposal	-	(5,726)	-	(5,726)
At 30 September 2018	<u>299</u>	<u>7,016</u>	<u>184</u>	<u>7,499</u>
<b>NET BOOK VALUE</b>				
At 30 September 2018	<u>325</u>	<u>7,362</u>	<u>96</u>	<u>7,783</u>
At 30 September 2017	<u>182</u>	<u>13,176</u>	<u>188</u>	<u>13,546</u>

**5. STOCKS**

	2018 £	2017 £
Stocks	<u>1,500</u>	<u>1,500</u>

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

	2018 £	2017 £
Directors' current accounts	3,665	-
Prepayments	<u>662</u>	<u>70</u>
	<u>4,327</u>	<u>70</u>

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

	2018 £	2017 £
Hire purchase contracts	2,192	2,192
Tax	9,916	7,744
Other creditors	1,006	826
Directors' current accounts	-	10,691
Accrued expenses	<u>3,630</u>	<u>35</u>
	<u>16,744</u>	<u>21,488</u>

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

	2018 £	2017 £
Hire purchase contracts	<u>4,018</u>	<u>6,210</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2018**

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2018 and 30 September 2017:

	2018 £	2017 £
<b>J Stewart</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,665	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,665</u>	<u>-</u>

The balance of £3,665 was repaid on 19 April 2019.

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is J Stewart.