
ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

The directors present their report and the unaudited financial statements for the year ended 30 September 2015.

PRINCIPAL ACTIVITIES

The company's principal activity during the year continued to be dealing in and hiring out portable accommodation.

DIRECTORS

The directors who served during the year were:

Mrs J A Cresswell
G M Cresswell

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

G M Cresswell
Director

Date: 28 June 2016

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 3 to 7) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Anglo Scottish Equipment (Southern) Limited for the year ended 30 September 2015 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of directors of Anglo Scottish Equipment (Southern) Limited, as a body, in accordance with the terms of our engagement letter dated 20 October 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Anglo Scottish Equipment (Southern) Limited and state those matters that we have agreed to state to the Board of directors of Anglo Scottish Equipment (Southern) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Anglo Scottish Equipment (Southern) Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Anglo Scottish Equipment (Southern) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Anglo Scottish Equipment (Southern) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Anglo Scottish Equipment (Southern) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MA Partners LLP

Chartered Accountants

7 The Close
Norwich
Norfolk
NR1 4DJ

28 June 2016

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED
REGISTERED NUMBER: 02398030

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS			
Intangible assets	2	-	-
Tangible fixed assets	3	<u>2,406,179</u>	<u>1,854,285</u>
		2,406,179	1,854,285
CURRENT ASSETS			
Stocks		125,000	185,600
Debtors		983,675	719,072
Cash at bank and in hand		<u>2,263,002</u>	<u>1,884,126</u>
		3,371,677	2,788,798
CREDITORS: amounts falling due within one year		<u>(780,212)</u>	<u>(546,489)</u>
NET CURRENT ASSETS		2,591,465	2,242,309
TOTAL ASSETS LESS CURRENT LIABILITIES		4,997,644	4,096,594
PROVISIONS FOR LIABILITIES			
Deferred Tax		<u>(113,222)</u>	<u>(59,936)</u>
NET ASSETS		4,884,422	4,036,658
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>4,884,322</u>	<u>4,036,558</u>
SHAREHOLDERS' FUNDS		4,884,422	4,036,658

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

G M Cresswell

Director

Date: 28 June 2016

The notes on pages 5 to 7 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of the dealing in and hiring out of portable accommodation, exclusive of Value Added Tax and trade discounts. Revenue is recognised at the point of sale or hire.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Website	- 33% straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	- over the period of the lease
Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Office Equipment	- 33% straight line

1.6 Stocks

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

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2014 and 30 September 2015	<u>6,500</u>
Amortisation	
At 1 October 2014 and 30 September 2015	<u>6,500</u>
Net book value	
At 30 September 2015	<u>-</u>
At 30 September 2014	<u>-</u>

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

3. FIXED ASSETS

	£
Cost	
At 1 October 2014	2,357,991
Additions	<u>867,959</u>
At 30 September 2015	<u>3,225,950</u>
Depreciation	
At 1 October 2014	503,706
Charge for the year	<u>316,065</u>
At 30 September 2015	<u>819,771</u>
Net book value	
At 30 September 2015	<u>2,406,179</u>
At 30 September 2014	<u>1,854,285</u>

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

As at 1 October 2014, Mrs J A Cresswell, owed £4,131 to the company. Amounts advanced during the period totalled £32,010, and the director was paid dividends totalling £32,931.

As at 30 September 2015, Mrs J A Cresswell, a director, owed the company £3,210, which is included in other debtors. The balance is interest free and with no set terms for repayment.

As at 1 October 2014, Mr G M Cresswell, owed £12,890 to the company. Amounts advanced during the period totalled £37,911, and the director was paid dividends totalling £41,091.

As at 30 September 2015, Mr G M Cresswell, a director, owed the company £9,710, which is included in other debtors. The balance is interest free and with no set terms for repayment.