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**ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Mrs J A Cresswell G M Cresswell
<b>Company secretary</b>	Mrs J A Cresswell
<b>Registered number</b>	02398030
<b>Registered office</b>	The Accommodation Centre Holt Road Fakenham Norfolk NR21 8JH
<b>Accountants</b>	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

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**ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED**

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**ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED**

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**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 2018**

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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 2018 which comprise the Balance sheet, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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 22 June 2018. 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 ICAEW Technical Release TECH07/16AAF. 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 assets, liabilities, financial position and loss of Anglo Scottish Equipment (Southern) Limited. 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  
12 June 2019

**ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED**  
**REGISTERED NUMBER: 02398030**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	2,705,827	2,401,740
		<u>2,705,827</u>	<u>2,401,740</u>
<b>Current assets</b>			
Stocks		82,000	104,800
Debtors: amounts falling due within one year	6	1,064,812	1,177,850
Cash at bank and in hand		1,308,944	1,704,562
		<u>2,455,756</u>	<u>2,987,212</u>
Creditors: amounts falling due within one year	7	(943,241)	(944,162)
<b>Net current assets</b>		<u>1,512,515</u>	<u>2,043,050</u>
<b>Total assets less current liabilities</b>		<u>4,218,342</u>	<u>4,444,790</u>
<b>Provisions for liabilities</b>			
Deferred tax	8	(60,522)	(65,089)
		<u>(60,522)</u>	<u>(65,089)</u>
<b>Net assets</b>		<u><u>4,157,820</u></u>	<u><u>4,379,701</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		4,157,720	4,379,601
		<u>4,157,820</u>	<u>4,379,701</u>

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

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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**ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED**  
**REGISTERED NUMBER: 02398030**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2018**

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 June 2019.

**G M Cresswell**  
Director

The notes on pages 5 to 10 form part of these financial statements.

**ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Called up share capital £	Profit and loss account £	Total equity £
<b>At 1 October 2016</b>	<b>100</b>	<b>5,554,133</b>	<b>5,554,233</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(258,484)	(258,484)
Dividends: Equity capital	-	(95,045)	(95,045)
Transfer of property	-	(821,003)	(821,003)
<b>At 1 October 2017</b>	<b>100</b>	<b>4,379,601</b>	<b>4,379,701</b>
<b>Comprehensive income for the year</b>			
Loss for the year	-	(126,881)	(126,881)
Dividends: Equity capital	-	(95,000)	(95,000)
<b>At 30 September 2018</b>	<b>100</b>	<b>4,157,720</b>	<b>4,157,820</b>

The notes on pages 5 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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**1. General information**

The Company is a private company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is The Accommodation Centre, Holt Road, Fakenham, Norfolk, NR21 8JH.

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

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 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.

**2.3 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

**2.4 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line and reducing balance methods.

Depreciation is provided on the following basis:

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

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

**2.6 Stocks**

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

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

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

**3. Employees**

The average monthly number of employees, including directors, during the year was 6 (2017 - 7).

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ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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4. Intangible assets

	Website £
<b>Cost</b>	
At 1 October 2017	6,500
At 30 September 2018	6,500
<b>Amortisation</b>	
At 1 October 2017	6,500
At 30 September 2018	6,500
<b>Net book value</b>	
At 30 September 2018	-
<b>At 30 September 2017</b>	-

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. Fixed assets

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Motor Vehicles £	Office Equipment £	Total £
<b>Cost or valuation</b>						
At 1 October 2017	949,072	5,926	2,807,664	412,438	8,822	4,183,922
Additions	-	-	954,690	16,261	-	970,951
Disposals	-	-	(160,950)	(77,000)	-	(237,950)
At 30 September 2018	949,072	5,926	3,601,404	351,699	8,822	4,916,923
<b>Depreciation</b>						
At 1 October 2017	-	4,721	1,479,740	288,899	8,822	1,782,182
Charge for the year on owned assets	-	132	580,422	34,950	-	615,504
Disposals	-	-	(110,024)	(76,566)	-	(186,590)
At 30 September 2018	-	4,853	1,950,138	247,283	8,822	2,211,096
<b>Net book value</b>						
At 30 September 2018	949,072	1,073	1,651,266	104,416	-	2,705,827
<b>At 30 September 2017</b>	949,072	1,205	1,327,924	123,539	-	2,401,740

**ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**6. Debtors**

	2018 £	2017 £
Trade debtors	1,020,217	1,142,014
Other debtors	26,769	17,729
Prepayments and accrued income	17,826	18,107
	<u>1,064,812</u>	<u>1,177,850</u>

**7. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Trade creditors	452,730	465,964
Corporation tax	326,071	323,909
Other taxation and social security	158,992	148,329
Other creditors	511	217
Accruals and deferred income	4,937	5,743
	<u>943,241</u>	<u>944,162</u>

**8. Deferred taxation**

	2018 £	2017 £
At beginning of year	(65,089)	(114,819)
Charged to profit or loss	4,567	49,730
<b>At end of year</b>	<u>(60,522)</u>	<u>(65,089)</u>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(60,522)	(65,089)
	<u>(60,522)</u>	<u>(65,089)</u>

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**ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**9. Transactions with directors**

During the year the directors withdrew £87,852 from the Company and the Company met personal expenses on behalf of the directors of £947. Dividends of £95,000 were declared during the year.

As a result, at 30 September 2018, the balance owed by the directors to the Company totalled £8,898 (2017: £15,099). The loan is repayable on demand, with interest charged at a variable rate not exceeding 2.5%, and is included in debtors due within one year in note 6 of the financial statements

**10. Related party transactions**

During the year a loan of £1,400,000 was made and subsequently written off to a company with a controlling shareholder in common.

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.