

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2020

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

COMPANY INFORMATION

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

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

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ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

**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 2020**

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 2020 which comprise the Balance sheet 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 <https://www.icaew.com/regulation>.

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 profit 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
4 June 2021

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED
REGISTERED NUMBER: 02398030

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	3,114,051	2,816,719
Current assets			
Stocks		69,800	78,500
Debtors: amounts falling due within one year	5	2,427,893	1,244,425
Cash at bank and in hand		1,370,286	2,201,704
		<u>3,867,979</u>	<u>3,524,629</u>
Creditors: amounts falling due within one year	6	(1,083,439)	(814,928)
Net current assets		<u>2,784,540</u>	<u>2,709,701</u>
Total assets less current liabilities		<u>5,898,591</u>	<u>5,526,420</u>
Provisions for liabilities			
Deferred tax		(214,578)	(121,899)
Net assets		<u><u>5,684,013</u></u>	<u><u>5,404,521</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,683,913	5,404,421
		<u><u>5,684,013</u></u>	<u><u>5,404,521</u></u>

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED
REGISTERED NUMBER: 02398030

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2020

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 the 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.

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 by:

G M Cresswell

Director

Date: 26 May 2021

The notes on pages 4 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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 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.

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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. Accounting policies (continued)

2.5 Stocks

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

2.6 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 (2019 - 7).

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. Fixed assets

	Freehold property £	L/Term Leasehold Property £	Plant & Machinery £	Motor Vehicles £	Office Equipment £	Total £
Cost or valuation						
At 1 October 2019	949,072	5,926	4,111,404	394,699	20,444	5,481,545
Additions	-	-	1,036,743	31,760	-	1,068,503
Disposals	-	-	(421,050)	-	-	(421,050)
At 30 September 2020	949,072	5,926	4,727,097	426,459	20,444	6,128,998
Depreciation						
At 1 October 2019	-	4,985	2,363,008	284,137	12,696	2,664,826
Charge for the year on owned assets	-	132	696,000	31,610	3,874	731,616
Disposals	-	-	(381,495)	-	-	(381,495)
At 30 September 2020	-	5,117	2,677,513	315,747	16,570	3,014,947
Net book value						
At 30 September 2020	949,072	809	2,049,584	110,712	3,874	3,114,051
At 30 September 2019	949,072	941	1,748,396	110,562	7,748	2,816,719

ANGLO SCOTTISH EQUIPMENT (SOUTHERN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. Debtors

	2020 £	2019 £
Trade debtors	1,389,120	1,204,474
Other debtors	1,008,591	6,728
Prepayments and accrued income	30,182	33,223
	<u>2,427,893</u>	<u>1,244,425</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	610,970	396,007
Corporation tax	276,727	246,356
Other taxation and social security	189,898	167,551
Other creditors	714	1,044
Accruals and deferred income	5,130	3,970
	<u>1,083,439</u>	<u>814,928</u>

7. Transactions with directors

As at 1 October 2019, the balance owed by the directors to the Company was £2,959.

During the year the the directors made net advances of £1,748.

As a result, at 30 September 2020, the balance owed by the directors to the Company totalled **£4,707**. 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 5 of the financial statements

8. Related party transactions

At 1 October 2019, a balance of £3,243 was owed by a company with a controlling shareholder in common.

During the year a loan of £1,200,000 was made and subsequently written off to the company. Additional loans of £1,000,551 were advanced in the year, and remain outstanding at the year end.

As a result at 30 September 2020, a balance of **£1,003,794** was owed by the company.

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.