

**Audited Financial Statements for the Year Ended 31 December 2017**

**for**

**Abbeyford Caravan Company (Scotland)  
Limited**

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**Abbeyford Caravan Company (Scotland)  
Limited (Registered number: SC089169)**

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for the Year Ended 31 December 2017**

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**Abbeyford Caravan Company (Scotland)  
Limited**

**Company Information  
for the Year Ended 31 December 2017**

**DIRECTORS:**

Mr P A Vose  
Mrs S M Evans  
Mr D J Evans  
Mr J S Fallows  
Mr P Shaw  
Mr J B Clarke  
Mr K Lodge

**SECRETARY:**

Rollos Law LLP

**REGISTERED OFFICE:**

67 Crossgate  
Cupar  
Fife  
KY15 5AS

**REGISTERED NUMBER:**

SC089169 (Scotland)

**AUDITORS:**

Waters & Atkinson  
Chartered Accountants and Statutory Auditors  
The Old Court House  
Clark Street  
Morecambe  
LA4 5HR

**Abbeyford Caravan Company (Scotland)  
Limited (Registered number: SC089169)**

**Abridged Balance Sheet  
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,101,742		1,811,510
<b>CURRENT ASSETS</b>					
Stocks		1,341,430		1,167,785	
Debtors	5	155,524		126,236	
Cash at bank and in hand		524,132		1,061,188	
		<u>2,021,086</u>		<u>2,355,209</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,487,101</u>		<u>1,588,987</u>	
<b>NET CURRENT ASSETS</b>			<u>533,985</u>		<u>766,222</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,635,727</u>		<u>2,577,732</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(1,909,223)		(1,158,800)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(29,359)</u>		<u>(63,761)</u>
<b>NET ASSETS</b>			<u><u>1,697,145</u></u>		<u><u>1,355,171</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,697,045</u>		<u>1,355,071</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,697,145</u></u>		<u><u>1,355,171</u></u>

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on .....<sup>23-7-18</sup> and were signed on its behalf by:



.....  
Mr P Shaw - Director

The notes form part of these financial statements

**Abbeyford Caravan Company (Scotland)  
Limited (Registered number: SC089169)**

**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

**1. STATUTORY INFORMATION**

Abbeyford Caravan Company (Scotland) 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

**Turnover**

Turnover represents net sales of goods and services, excluding value added tax.

**Tangible fixed assets**

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

Short leasehold	- 10% on cost, 10% on reducing balance and 5% on cost
Plant and machinery	- 33% on cost, 25% on cost, 20% on cost, 10% on cost and 5% on cost
Motor vehicles	- 25% on cost

Depreciation is not provided on freehold land.

**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.

**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.

**Abbeyford Caravan Company (Scotland)  
Limited (Registered number: SC089169)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 66 (2016 - 63).

**4. TANGIBLE FIXED ASSETS**

	<b>Totals £</b>
<b>COST</b>	
At 1 January 2017	4,057,389
Additions	1,516,334
Disposals	(46,606)
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At 31 December 2017	5,527,117
<b>DEPRECIATION</b>	
At 1 January 2017	2,245,879
Charge for year	226,102
Eliminated on disposal	(46,606)
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At 31 December 2017	2,425,375
<b>NET BOOK VALUE</b>	
At 31 December 2017	3,101,742
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At 31 December 2016	1,811,510
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Included in cost of land and buildings is freehold land of £6,000 (2016 - £6,000) which is not depreciated.

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

	<b>Totals £</b>
<b>COST</b>	
At 1 January 2017 and 31 December 2017	58,794
<b>DEPRECIATION</b>	
At 1 January 2017	30,038
Charge for year	14,699
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At 31 December 2017	44,737
<b>NET BOOK VALUE</b>	
At 31 December 2017	14,057
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At 31 December 2016	28,756
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**5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.12.17 £</b>	<b>31.12.16 £</b>
Other debtors	40,500	22,500
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**Abbeyford Caravan Company (Scotland)  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Repayable by instalments		
Bank loans more than 5 years		
by instalments	<u>497,914</u>	<u>271,853</u>
	<u><b>497,914</b></u>	<u><b>271,853</b></u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.12.17</b>	<b>31.12.16</b>
	<b>£</b>	<b>£</b>
Bank loans	<u><b>1,125,914</b></u>	<u><b>619,753</b></u>

The Bank has a standard charge over one of the company's properties.

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Damien Sissons BA FCA (Senior Statutory Auditor)  
for and on behalf of Waters & Atkinson