

**D S DALGLEISH & SON (COLDSTREAM) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2018**

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FOR THE YEAR ENDED 30TH APRIL 2018**

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**D S DALGLEISH & SON (COLDSTREAM) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30TH APRIL 2018**

**DIRECTORS:**

A S Dalglish  
B S Dalglish  
C S Dalglish  
G S Dalglish  
S Cameron

**SECRETARY:**

A S Dalglish

**REGISTERED OFFICE:**

111 Melrose Road  
Galashiels  
TD1 2BY

**REGISTERED NUMBER:**

SC160703 (Scotland)

**ACCOUNTANTS:**

JRW  
Chartered Accountants  
Riverside House  
Ladhope Vale  
Galashiels  
Selkirkshire  
TD1 1BT

**D S DALGLEISH & SON (COLDSTREAM) LIMITED (REGISTERED NUMBER: SC160703)**

**BALANCE SHEET  
30TH APRIL 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		562,884		567,987
<b>CURRENT ASSETS</b>					
Stocks		613,129		480,212	
Debtors	5	167,571		178,846	
Cash at bank and in hand		<u>184,692</u>		<u>272,043</u>	
		965,392		931,101	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>660,299</u>		<u>618,053</u>	
<b>NET CURRENT ASSETS</b>			<u>305,093</u>		<u>313,048</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			867,977		881,035
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>5,135</u>		-
<b>NET ASSETS</b>			<u>862,842</u>		<u>881,035</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50,000		50,000
Undistributable reserves			206,582		206,582
Retained earnings			<u>606,260</u>		<u>624,453</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>862,842</u>		<u>881,035</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30TH APRIL 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 Board of Directors on 14th November 2018 and were signed on its behalf by:

A S Dalgleish - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2018**

**1. STATUTORY INFORMATION**

D S Dalglish & Son (Coldstream) 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 company has cross company guarantees with the parent company, D S Dalglish & Son (Hawick) Limited and D S Dalglish & Son Limited. As a consequence, the directors believe that the company is able to manage its business risks successfully despite the current uncertain economic outlook. The directors, therefore, continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Preparation of consolidated financial statements**

The financial statements contain information about D S Dalglish & Son (Coldstream) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover represents the invoiced value of sales of new and used vehicles and from the servicing and repairs of vehicles, net of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 4% on cost
Fixed Plant	- 5% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2018**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

**Financial assets**

Basic financial assets, including trade trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

**Financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities as payment is due within one year of less. If not they are presented as non-current liabilities.

Financial liabilities are decolonised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2017 - 18) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixed Plant £	Plant and machinery £
<b>COST</b>			
At 1st May 2017	533,195	117,193	90,446
At 30th April 2018	533,195	117,193	90,446
<b>DEPRECIATION</b>			
At 1st May 2017	-	105,489	85,474
Charge for year	-	1,617	1,242
Eliminated on disposal	-	-	-
At 30th April 2018	-	107,106	86,716
<b>NET BOOK VALUE</b>			
At 30th April 2018	533,195	10,087	3,730
At 30th April 2017	533,195	11,704	4,972
	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st May 2017	23,872	38,418	803,124
Additions	-	2,844	2,844
Disposals	-	(8,480)	(8,480)
At 30th April 2018	23,872	32,782	797,488
<b>DEPRECIATION</b>			
At 1st May 2017	20,009	24,165	235,137
Charge for year	963	3,800	7,622
Eliminated on disposal	-	(8,155)	(8,155)
At 30th April 2018	20,972	19,810	234,604
<b>NET BOOK VALUE</b>			
At 30th April 2018	2,900	12,972	562,884
At 30th April 2017	3,863	14,253	567,987



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2018**

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

	2018	2017
	£	£
Trade debtors	109,816	128,425
Other debtors	57,755	50,421
	<u>167,571</u>	<u>178,846</u>

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

	2018	2017
	£	£
Trade creditors	446,133	326,010
Taxation and social security	17,517	86,797
Other creditors	196,649	205,246
	<u>660,299</u>	<u>618,053</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Interest in Consignment Stock	<u>93,231</u>	<u>88,182</u>

AIB Group (UK) PLC hold a floating charge and standard security over all property and assets of the company present and future, including any uncalled capital.

**8. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>5,135</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>5,135</u>
Balance at 30th April 2018		<u>5,135</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2018**

**9. CONTINGENT LIABILITIES**

The company has entered into an unlimited cross guarantee in respect of its own bank overdraft and the bank overdraft of its fellow subsidiary D S Dalgleish & Son Limited with their parent company D S Dalgleish & Son (Hawick) Limited.

D S Dalgleish & Son (Hawick) Limited had an overdraft of £22,267 at this year end (2017 £13,089).

The overdraft of D S Dalgleish & Son Ltd was £Nil (2017 £153,794).

All amounts are secured by a fixed charge over the land and buildings, and by a bond and floating charge over the remaining assets of the company.

**10. RELATED PARTY DISCLOSURES**

A S Dalgleish controls the company through his shareholding in the company's parent company, D S Dalgleish & Son (Hawick) Limited, a company incorporated in Scotland.

All the directors are also directors of the company's fellow subsidiary, D S Dalgleish & Son Limited, and of the parent company.

C S Dalgleish is the director of Dalgleish Motorcycles Limited.

	30.4.18	30.4.17
	£	£
Sales and overheads recharged to related parties	<u>61,357</u>	<u>11,332</u>
Purchases and overheads recharged from related parties	<u>89,444</u>	<u>138,925</u>

At the year end the following balances were outstanding,

Owed from group undertakings	<u>46</u>	<u>193</u>
Owed from Dalgleish Motorcycles Limited	<u>1,886</u>	<u>1,886</u>
Owed to group undertakings	<u>51,967</u>	<u>32,128</u>
Owed to Dalgleish Motorcycles Limited	<u>-</u>	<u>-</u>

B S Dalgleish, son of A S Dalgleish, before becoming a director on 13.07.17, received a salary from the company of £7,905 in the year to 30.04.18 (2017: £31,977).

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
D S DALGLEISH & SON (COLDSTREAM) LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D S Dalgleish & Son (Coldstream) Limited for the year ended 30th April 2018 which comprise the Income Statement, Balance Sheet, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of D S Dalgleish & Son (Coldstream) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of D S Dalgleish & Son (Coldstream) Limited and state those matters that we have agreed to state to the Board of Directors of D S Dalgleish & Son (Coldstream) Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that D S Dalgleish & Son (Coldstream) 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 D S Dalgleish & Son (Coldstream) Limited. You consider that D S Dalgleish & Son (Coldstream) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of D S Dalgleish & Son (Coldstream) 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.

JRW  
Chartered Accountants  
Riverside House  
Ladhope Vale  
Galashiels  
Selkirkshire  
TD1 1BT

14th November 2018

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.