

Registered number: SC201038

**TRAD HIRE & SALES (SCOTLAND) LIMITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2019**

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**TRAD HIRE & SALES (SCOTLAND) LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Dr M Altrad I M Garcia D Moore R Neilson L Huetz J Paterson M I Osman (resigned 17 September 2018) J A Fassenfelt (appointed 15 October 2018, resigned 6 November 2019) P V Matthews (appointed 2 January 2020) C Dobson (appointed 16 January 2020)
<b>Company secretary</b>	P V Matthews
<b>Registered number</b>	SC201038
<b>Registered office</b>	244 Bernard Street Glasgow Lanarkshire G40 3NX
<b>Independent auditor</b>	Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

**TRAD HIRE & SALES (SCOTLAND) LIMITED**

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## **TRAD HIRE & SALES (SCOTLAND) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2019**

The directors present their report and the financial statements for the year ended 31 August 2019.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

The directors who served during the year are stated on the company information page.

#### **Coronavirus**

At the date of signing these financial statements, the directors have considered the effect on the company with the information available to it, and do not believe it will affect the company's ability to continue for the foreseeable future. As with most businesses, there will be short term practical difficulties which we have addressed and are managing. See note 1.2 for further details.

#### **Disclosure of information to auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**TRAD HIRE & SALES (SCOTLAND) LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2019**

**Small companies note**

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.

DocuSigned by:  
  
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**D Moore**  
Director

Date: 14 August 2020

**TRAD HIRE & SALES (SCOTLAND) LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRAD HIRE & SALES (SCOTLAND) LIMITED**

**Opinion**

We have audited the financial statements of Trad Hire & Sales (Scotland) Limited (the 'company') for the year ended 31 August 2019, which comprise the profit and loss account, the balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2019 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of matter**

We draw attention to the going concern accounting policy in note 1.2, which refers to the global Coronavirus pandemic. Our opinion is not modified in respect of this matter.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**TRAD HIRE & SALES (SCOTLAND) LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRAD HIRE & SALES (SCOTLAND)  
LIMITED (CONTINUED)**

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**TRAD HIRE & SALES (SCOTLAND) LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRAD HIRE & SALES (SCOTLAND)  
LIMITED (CONTINUED)**

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Honarmand (Senior statutory auditor)

for and on behalf of  
**Cooper Parry Group Limited**

Chartered Accountants  
Statutory Auditor

Sky View  
Argosy Road  
East Midlands Airport  
Castle Donington  
Derby  
DE74 2SA

Date: 14 August 2020



**TRAD HIRE & SALES (SCOTLAND) LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2019**

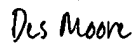
The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**BALANCE SHEET  
REGISTERED NUMBER: SC201038  
AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	2	4,847,810	4,847,810
<b>Net assets</b>		<u>4,847,810</u>	<u>4,847,810</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>4,846,810</u>	<u>4,846,810</u>
<b>Shareholders' funds</b>		<u>4,847,810</u>	<u>4,847,810</u>

The 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 were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
 852BD238B55A437...  
**D MOORE**  
 Director

Date: 14 August 2020

The notes on pages 7 to 8 form part of these financial statements.

**TRAD HIRE & SALES (SCOTLAND) LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019****1. Accounting policies**

Trad Hire & Sales (Scotland) Limited (the 'company') is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 August 2019 (2018: year ended 31 August 2018).

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis under historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, including section 1A of FRS 102, and the Companies Act 2006.

**1.2 Coronavirus and going concern**

At the balance sheet date the company had a strong net asset position, significant cash availability on a group wide basis and the ability to draw upon banking facilities available to it through its ultimate parent company. At the date of signing these accounts, the directors have considered the effect of COVID-19 on the going concern position, and consider that this does indicate that the company will continue for a period of at least 12 months from signing these accounts. This is due to the ability to utilise cash from its group companies if needed, during this difficult time.

On that basis, the directors have prepared the financial statements on a going concern basis.

**2. Debtors**

	2019 £	2018 £
Amounts owed by group undertakings	4,847,810	4,847,810

**3. Share capital**

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000

**4. Post balance sheet events**

Subsequent to the year end, there has been an outbreak of Coronavirus which has developed into a global pandemic. At this stage, the directors are assessing what impact this may have on the company and although there is a high level of uncertainty about the extent and the timeframe of the virus on the global economy, they believe the company is strongly positioned to handle any downturn that may occur.

**TRAD HIRE & SALES (SCOTLAND) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

**5. Controlling party**

The company's parent undertaking is Trad Hire & Sales Limited, a company incorporated in England and Wales. The ultimate parent and controlling party is Altrad Participations, a company incorporated in France. Altrad Participations is controlled by Dr M Altrad.

The smallest and largest group for which group financial statements are prepared is the Altrad Participations group. Copies of the financial statements can be obtained from the company secretary at 16, Avenue de la Gardie, 34510, Florensac, France.