

**Village Coachworks Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31 August 2019**

Whitelaw Wells  
9 Ainslie Place  
Edinburgh  
Midlothian  
EH3 6AT

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for the Year Ended 31 August 2019**

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**Village Coachworks Limited**  
**Company Information**  
**for the Year Ended 31 August 2019**

**DIRECTORS:** Mr B M Thomson  
Mrs U M Thomson

**SECRETARY:** Mrs U M Thomson

**REGISTERED OFFICE:** 9 Ainslie Place  
Edinburgh  
Midlothian  
EH3 6AT

**REGISTERED NUMBER:** SC235663 (Scotland)

**ACCOUNTANTS:** Whitelaw Wells  
9 Ainslie Place  
Edinburgh  
Midlothian  
EH3 6AT

**BANKERS:** Santander UK plc  
21 Prescott Street  
PO BOX 382,  
London  
E1 8AD

Village Coachworks Limited (Registered number: SC235663)

**Balance Sheet**  
**31 August 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,413		2,221
<b>CURRENT ASSETS</b>					
Stocks		200		200	
Debtors	5	2,616		3,480	
Cash at bank		<u>29,734</u>		<u>68,747</u>	
		32,550		72,427	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>16,744</u>		<u>56,226</u>	
<b>NET CURRENT ASSETS</b>			<u>15,806</u>		<u>16,201</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			17,219		18,422
<b>PROVISIONS FOR LIABILITIES</b>			<u>268</u>		<u>422</u>
<b>NET ASSETS</b>			<u>16,951</u>		<u>18,000</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>16,851</u>		<u>17,900</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>16,951</u>		<u>18,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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**  
**31 August 2019**

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

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 5 March 2020 and were signed on its behalf by:

Mr B M Thomson - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2019**

**1. STATUTORY INFORMATION**

Village Coachworks 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover and revenue recognition**

Turnover represents spray painting and other services. Revenue is recognised when the work has been completed.

**Tangible fixed assets**

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

Computer equipment	- 33% on cost
Motor vehicles	- 20% on cost
Equipment	- 15% on cost

**Stocks**

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

**Financial instruments**

Financial instruments comprise financial assets and financial liabilities which are recognised when the company become a party to the contractual provisions of the instrument. Financial instruments are classified as "basic" in accordance with FRS 102 and are accounted for at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the life of the financial assets or liability to the net carrying amount on initial recognition. Discounting is not applied to short-term receivables and payables, where the effect is immaterial.

Financial assets at cost comprise bank and trade debtors. Financial liabilities comprise accruals and other creditors.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £	Motor vehicles £	Equipment £	Totals £
<b>COST</b>				
At 1 September 2018 and 31 August 2019	<u>1,566</u>	<u>4,775</u>	<u>4,413</u>	<u>10,754</u>
<b>DEPRECIATION</b>				
At 1 September 2018	1,379	4,775	2,379	8,533
Charge for year	<u>187</u>	<u>-</u>	<u>621</u>	<u>808</u>
At 31 August 2019	<u>1,566</u>	<u>4,775</u>	<u>3,000</u>	<u>9,341</u>
<b>NET BOOK VALUE</b>				
At 31 August 2019	<u>-</u>	<u>-</u>	<u>1,413</u>	<u>1,413</u>
At 31 August 2018	<u>187</u>	<u>-</u>	<u>2,034</u>	<u>2,221</u>

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

	2019 £	2018 £
Trade debtors	<u>2,616</u>	<u>3,480</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Tax	4,598	3,860
Trade creditors	1,632	1,113
Director's current account	9,308	50,203
Accruals and deferred income	1,206	1,050
	<u>16,744</u>	<u>56,226</u>



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.