

---

**ABERBROTHOCK COACHWORKS LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 28 FEBRUARY 2018**

---

**ABERBROTHOCK COACHWORKS LIMITED**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	Stephen Smart Donna Smart
<b>Company secretary</b>	Mrs Donna Smart
<b>Registered number</b>	SC338491
<b>Registered office</b>	John Street West Arbroath Angus DD11 1XA
<b>Trading Address</b>	John Street West Arbroath Angus DD11 1XA
<b>Accountants</b>	Findlays Chartered Accountants Westway Enterprise Centre Peasiehill Road Arbroath Angus DD11 2NJ
<b>Bankers</b>	Bank of Scotland Brothock Bridge Arbroath Angus DD11 1NH

---

**ABERBROTHOCK COACHWORKS LIMITED**

---

**CONTENTS**

---

	Page
<b>Accountants' report</b>	1
<b>Balance sheet</b>	2 - 3
<b>Notes to the financial statements</b>	4 - 11

---

**ABERBROTHOCK COACHWORKS LIMITED**

---

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF  
ABERBROTHOCK COACHWORKS LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aberbrothock Coachworks Limited for the year ended 28 February 2018 which comprise the Profit and loss account, 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the Board of directors of Aberbrothock Coachworks Limited, as a body, in accordance with the terms of our engagement letter dated 15 July 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Aberbrothock Coachworks Limited and state those matters that we have agreed to state to the Board of directors of Aberbrothock Coachworks Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aberbrothock Coachworks Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Aberbrothock Coachworks 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 or loss of Aberbrothock Coachworks Limited. You consider that Aberbrothock Coachworks 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 Aberbrothock Coachworks 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.

**Findlays**

Chartered Accountants  
Westway Enterprise Centre  
Peasiehill Road  
Arbroath  
Angus  
DD11 2NJ  
23 May 2018

**ABERBROTHOCK COACHWORKS LIMITED**  
**REGISTERED NUMBER: SC338491**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2018**

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Intangible assets	4	-	15,000
Tangible assets	5	27,394	26,169
		<u>27,394</u>	<u>41,169</u>
<b>Current assets</b>			
Stocks	6	10,000	10,000
Debtors: amounts falling due within one year	7	17,279	22,670
Cash at bank and in hand		31,256	31,357
		<u>58,535</u>	<u>64,027</u>
Creditors: amounts falling due within one year	8	(80,527)	(99,618)
<b>Net current liabilities</b>		<u>(21,992)</u>	<u>(35,591)</u>
<b>Total assets less current liabilities</b>		<u>5,402</u>	<u>5,578</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(4,787)	(4,755)
		<u>(4,787)</u>	<u>(4,755)</u>
<b>Net assets</b>		<u><u>615</u></u>	<u><u>823</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account		515	723
		<u><u>615</u></u>	<u><u>823</u></u>

---

**ABERBROTHOCK COACHWORKS LIMITED**  
**REGISTERED NUMBER: SC338491**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2018**

---

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 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 statement of income and retained earnings 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 on 23 May 2018.

**Stephen Smart**

**Director**

The notes on pages 4 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

---

**1. General information**

Aberbrothock Coachworks Limited is a private company limited by shares incorporated in Scotland within the United Kingdom (company number SC338491). The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**2.3 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018

---

**2. Accounting policies (continued)**

**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, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	15%	Reducing balance
Motor vehicles	-	25%	Reducing balance

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 the Statement of income and retained earnings.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 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, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018

---

**2. Accounting policies (continued)**

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**2.11 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018

---

**2. Accounting policies (continued)**

**2.13 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 6 (2017 - 6).

---

ABERBROTHOCK COACHWORKS LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018

---

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 March 2017	150,000
At 28 February 2018	150,000
<b>Amortisation</b>	
At 1 March 2017	135,000
Charge for the year	15,000
At 28 February 2018	150,000
<b>Net book value</b>	
At 28 February 2018	-
<b>At 28 February 2017</b>	<u>15,000</u>

ABERBROTHOCK COACHWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 March 2017	40,489	19,895	60,384
Additions	7,645	-	7,645
At 28 February 2018	48,134	19,895	68,029
<b>Depreciation</b>			
At 1 March 2017	27,793	6,422	34,215
Charge for the year on owned assets	3,051	3,369	6,420
At 28 February 2018	30,844	9,791	40,635
<b>Net book value</b>			
At 28 February 2018	17,290	10,104	27,394
<i>At 28 February 2017</i>	12,696	13,473	26,169

6. Stocks

	2018 £	2017 £
Finished goods and goods for resale	10,000	10,000
	10,000	10,000

7. Debtors

	2018 £	2017 £
Trade debtors	17,279	22,670
	17,279	22,670

---

**ABERBROTHOCK COACHWORKS LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018**

---

**8. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>16,066</b>	15,942
Corporation tax	<b>11,640</b>	13,399
Other taxation and social security	<b>13,060</b>	12,361
Other creditors	<b>37,811</b>	56,066
Accruals and deferred income	<b>1,950</b>	1,850
	<hr/>	<hr/>
	<b>80,527</b>	99,618
	<hr/>	<hr/>

ABERBROTHOCK COACHWORKS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2018

9. Deferred taxation

	2018 £
At beginning of year	(4,755)
Charged to profit or loss	(32)
<b>At end of year</b>	<b>(4,787)</b>

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(4,787)	(4,755)
	<u>(4,787)</u>	<u>(4,755)</u>

10. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>