Registered number: SC338491

ABERBROTHOCK COACHWORKS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2019

COMPANY INFORMATION

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

ABERBROTHOCK COACHWORKS LIMITED

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REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABERBROTHOCK COACHWORKS LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2019

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 2019 which comprise 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 22 May 2019. 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 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
28 May 2019

ABERBROTHOCK COACHWORKS LIMITED
REGISTERED NUMBER: SC338491

BALANCE SHEET
AS AT 28 FEBRUARY 2019

	Note		2019 £		*2018* *£*
Fixed assets					
Tangible assets	5		**22,415**		*27,394*
			22,415		*27,394*
Current assets					
Stocks		**10,000**		*10,000*	
Debtors: amounts falling due within one year	6	**16,455**		*17,279*	
Cash at bank and in hand		**26,036**		*31,256*	
		52,491		*58,535*	
Creditors: amounts falling due within one year	7	**(69,820)**		*(80,527)*	
Net current liabilities			**(17,329)**		*(21,992)*
Total assets less current liabilities			**5,086**		*5,402*
Provisions for liabilities					
Deferred tax		**(3,962)**		*(4,787)*	
			(3,962)		*(4,787)*
Net assets			**1,124**		*615*
Capital and reserves					
Called up share capital	8		**100**		*100*
Profit and loss account			**1,024**		*515*
			1,124		*615*

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2019

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 28 May 2019.

Stephen Smart
Director

The notes on pages 4 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

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 Interest income

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

2.4 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.

2. Accounting policies (continued)

2.5 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.

2.6 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.

2.7 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.

2.8 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. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

3. Employees

The average monthly number of employees, including directors, during the year was 6 *(2018 - 6)*.

4. Intangible assets

	Goodwill
	£
Cost	
At 1 March 2018	150,000
At 28 February 2019	150,000
Amortisation	
At 1 March 2018	150,000
At 28 February 2019	150,000
Net book value	
At 28 February 2019	-
At 28 February 2018	-

5. Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost or valuation			
At 1 March 2018	**48,134**	**19,895**	**68,029**
Additions	**-**	**400**	**400**
Disposals	**-**	**(500)**	**(500)**
At 28 February 2019	**48,134**	**19,795**	**67,929**
Depreciation			
At 1 March 2018	**30,844**	**9,791**	**40,635**
Charge for the year on owned assets	**2,594**	**2,574**	**5,168**
Disposals	**-**	**(289)**	**(289)**
At 28 February 2019	**33,438**	**12,076**	**45,514**
Net book value			
At 28 February 2019	**14,696**	**7,719**	**22,415**
At 28 February 2018	*17,290*	*10,104*	*27,394*

6. Debtors

	2019	*2018*
	£	*£*
Trade debtors	**16,455**	*17,279*
	16,455	*17,279*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

7. Creditors: Amounts falling due within one year

	2019	*2018*
	£	*£*
Trade creditors	**12,334**	*16,066*
Corporation tax	**12,844**	*11,640*
Other taxation and social security	**12,253**	*13,060*
Other creditors	**30,439**	*37,811*
Accruals and deferred income	**1,950**	*1,950*
	69,820	*80,527*

8. Share capital

	2019	*2018*
	£	*£*
Allotted, called up and fully paid		
100 *(2018 - 100)* Ordinary shares of £1.00 each	**100**	*100*

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.