

REGISTERED NUMBER: SC441168 (Scotland)

Financial Statements for the Year Ended 31 January 2018

for

GARRION GARAGE TRANSPORT LTD

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for the Year Ended 31 January 2018**

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GARRION GARAGE TRANSPORT LTD

**Company Information
for the Year Ended 31 January 2018**

DIRECTOR: N Collison

REGISTERED OFFICE: 13 Hope Street
Lanark
ML11 7NL

REGISTERED NUMBER: SC441168 (Scotland)

ACCOUNTANTS: G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
Lanarkshire
ML11 7NL

GARRION GARAGE TRANSPORT LTD (REGISTERED NUMBER: SC441168)

**Balance Sheet
31 January 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		134,612		149,597
CURRENT ASSETS					
Debtors	5	14,883		20,908	
CREDITORS					
Amounts falling due within one year	6	<u>116,464</u>		<u>111,505</u>	
NET CURRENT LIABILITIES			<u>(101,581)</u>		<u>(90,597)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,031		59,000
CREDITORS					
Amounts falling due after more than one year	7		<u>28,700</u>		<u>44,786</u>
NET ASSETS			<u>4,331</u>		<u>14,214</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>4,330</u>		<u>14,213</u>
SHAREHOLDERS' FUNDS			<u>4,331</u>		<u>14,214</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 director on 29 October 2018 and were signed by:

N Collison - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2018**

1. STATUTORY INFORMATION

Garrion Garage Transport Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 10% on reducing balance

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 6 (2017 - 6).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2017 and 31 January 2018	<u>189,289</u>
DEPRECIATION	
At 1 February 2017	39,692
Charge for year	<u>14,985</u>
At 31 January 2018	<u>54,677</u>
NET BOOK VALUE	
At 31 January 2018	<u>134,612</u>
At 31 January 2017	<u>149,597</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 February 2017 and 31 January 2018	<u>177,885</u>
DEPRECIATION	
At 1 February 2017 and 31 January 2018	<u>8,350</u>
NET BOOK VALUE	
At 31 January 2018	<u>169,535</u>
At 31 January 2017	<u>169,535</u>

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

	2018 £	2017 £
Trade debtors	<u>14,883</u>	<u>20,908</u>

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

	2018 £	2017 £
Bank loans and overdrafts	18,641	13,710
Hire purchase contracts	18,919	40,919
Trade creditors	11,257	15,055
Taxation and social security	31,838	39,325
Other creditors	<u>35,809</u>	<u>2,496</u>
	<u>116,464</u>	<u>111,505</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	<u>28,700</u>	<u>44,786</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the year end the company owes £77.45 (2017 - £925.41) to the director of the company.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is N Collison.

The ultimate controlling party is N Collison.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Garrion Garage Transport Ltd**

The following reproduces the text of the report prepared for the director 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 Director 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 Garrion Garage Transport Ltd for the year ended 31 January 2018 which comprise the Income Statement, 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 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 director of Garrion Garage Transport Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Garrion Garage Transport Ltd and state those matters that we have agreed to state to the director of Garrion Garage Transport Ltd 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 director for our work or for this report.

It is your duty to ensure that Garrion Garage Transport Ltd 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 Garrion Garage Transport Ltd. You consider that Garrion Garage Transport Ltd 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 Garrion Garage Transport Ltd. 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.

G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
Lanarkshire
ML11 7NL

29 October 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.