

Unaudited Financial Statements for the Year Ended 5 April 2021

for

A.B Transport (Scotland) Ltd

Accountants Plus
Chartered Certified Accountants
Unit 1 Cadzow Park
82 Muir Street
Hamilton
ML3 6BJ

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for the Year Ended 5 April 2021

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A.B Transport (Scotland) Ltd

Company Information
for the Year Ended 5 April 2021

DIRECTOR: A Buchanan

REGISTERED OFFICE: Upper Floor
82 Muir Street
Hamilton
ML3 6BJ

REGISTERED NUMBER: SC479700 (Scotland)

ACCOUNTANTS: Accountants Plus
Chartered Certified Accountants
Unit 1 Cadzow Park
82 Muir Street
Hamilton
ML3 6BJ

Balance Sheet
5 April 2021

	Notes	5.4.21 £	£	5.4.20 £	£
FIXED ASSETS					
Tangible assets	4		68,721		84,773
CURRENT ASSETS					
Debtors	5	33,733		101,947	
Cash at bank		<u>136,742</u>		<u>126,686</u>	
		170,475		228,633	
CREDITORS					
Amounts falling due within one year	6	<u>220,709</u>		<u>253,133</u>	
NET CURRENT LIABILITIES			<u>(50,234)</u>		<u>(24,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,487		60,273
CREDITORS					
Amounts falling due after more than one year	7		-		(9,300)
PROVISIONS FOR LIABILITIES			<u>(11,369)</u>		<u>(16,107)</u>
NET ASSETS			<u>7,118</u>		<u>34,866</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>7,018</u>		<u>34,766</u>
			<u>7,118</u>		<u>34,866</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director and authorised for issue on 21 December 2021 and were signed by:

A Buchanan - Director

Notes to the Financial Statements
for the Year Ended 5 April 2021

1. STATUTORY INFORMATION

A.B Transport (Scotland) 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 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

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.

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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 6 April 2020	287,334
Additions	62,446
Disposals	(211,085)
At 5 April 2021	<u>138,695</u>
DEPRECIATION	
At 6 April 2020	202,561
Charge for year	22,602
Eliminated on disposal	(155,189)
At 5 April 2021	<u>69,974</u>
NET BOOK VALUE	
At 5 April 2021	<u>68,721</u>
At 5 April 2020	<u>84,773</u>

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

	5.4.21 £	5.4.20 £
Trade debtors	28,164	101,947
VAT	<u>5,569</u>	<u>-</u>
	<u>33,733</u>	<u>101,947</u>

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

	5.4.21 £	5.4.20 £
Bank loans and overdrafts	50,000	-
Hire purchase contracts	1,508	38,497
Trade creditors	87,966	30,967
Tax	1,552	10,030
Social security and other taxes	246	1,818
VAT	-	22,665
Other creditors	-	217
Directors' current accounts	78,051	147,639
Accrued expenses	<u>1,386</u>	<u>1,300</u>
	<u>220,709</u>	<u>253,133</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

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

	5.4.21	5.4.20
	£	£
Hire purchase contracts	<u>-</u>	<u>9,300</u>

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

The following advances and credits to a director subsisted during the years ended 5 April 2021 and 5 April 2020:

	5.4.21	5.4.20
	£	£
A Buchanan		
Balance outstanding at start of year	147,639	128,237
Amounts advanced	-	41,400
Amounts repaid	(90,463)	(21,998)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>57,176</u>	<u>147,639</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.