

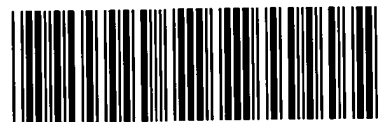
REGISTERED NUMBER: SC481105 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

FOR

ANDREWS GARAGE RECOVERY LIMITED

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**ANDREWS GARAGE RECOVERY LIMITED (REGISTERED NUMBER: SC481105)**

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FOR THE YEAR ENDED 31 AUGUST 2018**

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# ANDREWS GARAGE RECOVERY LIMITED

## COMPANY INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2018

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**DIRECTORS:**

Mrs C M Andrews  
D Ferguson  
Ms K Taylor

**REGISTERED OFFICE:**

Block 4  
Levenside Road  
Vale of Leven Industrial Estate  
Dumbarton  
G82 3PD

**REGISTERED NUMBER:**

SC481105 (Scotland)

**ACCOUNTANTS:**

Callanders Limited  
Chartered Accountants  
53 High Street  
Dumbarton  
G82 1LS

**ANDREWS GARAGE RECOVERY LIMITED (REGISTERED NUMBER: SC481105)****BALANCE SHEET****31 AUGUST 2018**

		2018	2017
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	555,952	466,402
<b>CURRENT ASSETS</b>			
Debtors	5	58,500	22,253
Cash at bank and in hand		36,288	15,768
		<u>94,788</u>	<u>38,021</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	244,202	264,366
<b>NET CURRENT LIABILITIES</b>		<u>(149,414)</u>	<u>(226,345)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>406,538</b>	<b>240,057</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(370,591)	(234,883)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(13,263)</u>	<u>-</u>
<b>NET ASSETS</b>		<u><b>22,684</b></u>	<u><b>5,174</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		103	103
Revaluation reserve	8	-	36,056
Retained earnings		22,581	(30,985)
<b>SHAREHOLDERS' FUNDS</b>		<u><b>22,684</b></u>	<u><b>5,174</b></u>

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

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

The directors acknowledge their 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 notes form part of these financial statements

**ANDREWS GARAGE RECOVERY LIMITED (REGISTERED NUMBER: SC481105)**

**BALANCE SHEET - continued**

**31 AUGUST 2018**

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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 Board of Directors on 17 April 2019 and were signed on its behalf by:

D Ferguson - Director



Ms K Taylor - Director



The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

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**1. STATUTORY INFORMATION**

Andrews Garage Recovery 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents invoiced income generated from vehicle recovery, excluding Value Added Tax.

**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                      -    33% on cost and 15% on reducing balance

**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**

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.

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018

2. ACCOUNTING POLICIES - continued

**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 13 (2017 - 12).

4. TANGIBLE FIXED ASSETS

	<i>Land and buildings</i> £	<i>Plant and machinery etc</i> £	<i>Totals</i> £
<b>COST OR VALUATION</b>			
At 1 September 2017	152,096	416,810	568,906
Additions	-	214,598	214,598
Disposals	-	(53,000)	(53,000)
At 31 August 2018	152,096	578,408	730,504
<b>DEPRECIATION</b>			
At 1 September 2017	-	102,504	102,504
Charge for year	-	79,998	79,998
Eliminated on disposal	-	(7,950)	(7,950)
At 31 August 2018	-	174,552	174,552
<b>NET BOOK VALUE</b>			
At 31 August 2018	152,096	403,856	555,952
At 31 August 2017	152,096	314,306	466,402

Cost or valuation at 31 August 2018 is represented by:

	<i>Land and buildings</i> £	<i>Plant and machinery etc</i> £	<i>Totals</i> £
Valuation in 2017	-	60,117	60,117
Cost	152,096	518,291	670,387
	152,096	578,408	730,504

**ANDREWS GARAGE RECOVERY LIMITED (REGISTERED NUMBER: SC481105)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

**4. TANGIBLE FIXED ASSETS - continued**

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

	<i>Plant and machinery etc £</i>
<b>COST OR VALUATION</b>	
At 1 September 2017	380,130
Additions	197,135
Disposals	(50,500)
At 31 August 2018	526,765
<b>DEPRECIATION</b>	
At 1 September 2017	93,815
Charge for year	73,499
Eliminated on disposal	(7,575)
At 31 August 2018	159,739
<b>NET BOOK VALUE</b>	
At 31 August 2018	367,026
At 31 August 2017	286,315

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

	2018	2017
	£	£
Trade debtors	58,500	22,253

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

	2018	2017
	£	£
Bank loans and overdrafts	4,225	-
Hire purchase contracts and finance leases	104,486	54,337
Trade creditors	32,534	19,579
Amounts owed to associates	-	14,432
Taxation and social security	43,928	19,348
Other creditors	59,029	156,670
	244,202	264,366

**ANDREWS GARAGE RECOVERY LIMITED (REGISTERED NUMBER: SC481105)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>112,158</b>	-
Hire purchase contracts and finance leases	<b>258,433</b>	<b>234,883</b>
	<b><u>370,591</u></b>	<b><u>234,883</u></b>

**8. RESERVES**

	<i><b>Revaluation reserve</b></i>
	<b>£</b>
At 1 September 2017	<b>36,056</b>
Release of revaluation reserve	<b>(36,056)</b>
	<b><u>-</u></b>
At 31 August 2018	<b><u>-</u></b>