

**BURMAH VEHICLE SALES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

Burmah Vehicle Sales Ltd
Financial Statements
For The Year Ended 30 April 2020

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Burmah Vehicle Sales Ltd
Accountants' Report
For The Year Ended 30 April 2020

In accordance with the engagement letter dated 13 September 2016, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 April 2020 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

15th October 2020

Gillespie's Fife

Fric Ajax Way
Methil
Leven
KY8 3RS

Burmah Vehicle Sales Ltd
Balance Sheet
As at 30 April 2020

Registered number: SC525934

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		189		236
			<u>189</u>		<u>236</u>
CURRENT ASSETS					
Stocks	5	95,099		66,985	
Debtors	6	168,276		98,469	
Cash at bank and in hand		81,133		101,768	
		<u>344,508</u>		<u>267,222</u>	
Creditors: Amounts Falling Due Within One Year	7	(49,743)		(41,558)	
		<u>(49,743)</u>		<u>(41,558)</u>	
NET CURRENT ASSETS (LIABILITIES)			294,765		225,664
			<u>294,765</u>		<u>225,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			294,954		225,900
			<u>294,954</u>		<u>225,900</u>
NET ASSETS			294,954		225,900
			<u>294,954</u>		<u>225,900</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			294,854		225,800
			<u>294,854</u>		<u>225,800</u>
SHAREHOLDERS' FUNDS			294,954		225,900
			<u>294,954</u>		<u>225,900</u>

Burmah Vehicle Sales Ltd
Balance Sheet (continued)
As at 30 April 2020

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Kristofer Balfour

Director

15th October 2020

The notes on pages 4 to 6 form part of these financial statements.

Burmah Vehicle Sales Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% SL
Computer Equipment	20% RB

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Burmah Vehicle Sales Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

1.5. Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2019: 1)

4. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2019	-	295	295
Additions	-	-	-
As at 30 April 2020	-	295	295
Depreciation			
As at 1 May 2019	-	59	59
Provided during the period	-	47	47
As at 30 April 2020	-	106	106
Net Book Value			
As at 30 April 2020	-	189	189
As at 1 May 2019	-	236	236

5. Stocks

	2020	2019
	£	£
Stock - materials	95,099	66,985
	95,099	66,985

Burmah Vehicle Sales Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	64,556	34,444
Other debtors	10,000	10,000
Amounts owed by group undertakings	93,720	54,025
	<u>168,276</u>	<u>98,469</u>

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	47,258	22,349
Corporation tax	-	4,685
VAT	1,471	13,540
Other creditors	24	24
Accruals and deferred income	990	960
	<u>49,743</u>	<u>41,558</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Related Party Transactions

The company is a 100% owned subsidiary of Burmah (Holdings) Ltd. As at 30 April 2020 the following balances were due to and from the holding company and related subsidiaries.

Burmah (Holdings) Ltd - Creditor of £21,579, Burmah Self Drive & Lifting Services Ltd - Debtor of £115,550 and Burmah Properties - Creditor of £251.

10. Ultimate Controlling Party

The company's ultimate controlling party is Burmah (Holdings) Limited by virtue of ownership of 100% of the issued share capital in the company.

11. General Information

Burmah Vehicle Sales Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC525934 . The registered office is Mitchell Buildings Eastfield Industrial Estate, Woodside Way, Glenrothes, KY7 4ND.

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.