

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
Arran Haulage Services Limited

Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

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FOR THE YEAR ENDED 31 MARCH 2021**

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Arran Haulage Services Limited
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS: S J Armitage
Mrs R E Armitage

SECRETARY: Mrs R E Armitage

REGISTERED OFFICE: Home Farm
Brodict
Isle of Arran
KA27 8DD

REGISTERED NUMBER: SC109578 (Scotland)

ACCOUNTANTS: Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

Arran Haulage Services Limited (Registered number: SC109578)

**ABRIDGED BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		343,556		412,592
Investments	5		<u>600,000</u>		<u>550,000</u>
			943,556		962,592
CURRENT ASSETS					
Stocks		120,000		155,000	
Debtors		243,557		327,694	
Cash at bank and in hand		<u>223,427</u>		<u>179,603</u>	
		586,984		662,297	
CREDITORS					
Amounts falling due within one year		<u>241,239</u>		<u>336,018</u>	
NET CURRENT ASSETS			<u>345,745</u>		<u>326,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,289,301		1,288,871
CREDITORS					
Amounts falling due after more than one year			-		(10,135)
PROVISIONS FOR LIABILITIES			<u>(44,334)</u>		<u>(55,728)</u>
NET ASSETS			<u><u>1,244,967</u></u>		<u><u>1,223,008</u></u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Capital redemption reserve			110,000		110,000
Retained earnings			<u>1,084,967</u>		<u>1,063,008</u>
			<u><u>1,244,967</u></u>		<u><u>1,223,008</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Arran Haulage Services Limited (Registered number: SC109578)

**ABRIDGED BALANCE SHEET - continued
31 MARCH 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income statement and an abridged Balance sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 2 June 2021 and were signed on its behalf by:

S J Armitage - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Arran Haulage Services 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.

TURNOVER

Turnover represents amounts invoiced during the year net, exclusive of 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.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Arran Haulage Services Limited (Registered number: SC109578)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

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 19 (2020 - 21) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2020	1,351,744
Additions	30,970
Disposals	(56,500)
At 31 March 2021	<u>1,326,214</u>
DEPRECIATION	
At 1 April 2020	939,152
Charge for year	90,279
Eliminated on disposal	(46,773)
At 31 March 2021	<u>982,658</u>
NET BOOK VALUE	
At 31 March 2021	<u>343,556</u>
At 31 March 2020	<u>412,592</u>

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

	Totals £
COST	
At 1 April 2020 and 31 March 2021	<u>133,130</u>
DEPRECIATION	
At 1 April 2020	47,695
Charge for year	21,360
At 31 March 2021	<u>69,055</u>
NET BOOK VALUE	
At 31 March 2021	<u>64,075</u>
At 31 March 2020	<u>85,435</u>

Arran Haulage Services Limited (Registered number: SC109578)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. FIXED ASSET INVESTMENTS

Information on loans is as follows:

	Totals
	£
At 1 April 2020	550,000
Additions	<u>50,000</u>
At 31 March 2021	<u><u>600,000</u></u>

6. SECURED DEBTS

D S Bannatync and C S Warwick hold a charge, dated 8 September 2016, over a piece of ground forming part of the Home Farm Buildings, Brodick KA27 8DD.

7. ULTIMATE CONTROLLING PARTY

The controlling party is S J Armitage.

The ultimate controlling party is Mrs R E Armitage.

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.