

**CABLE ROAD CONTAINERS LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**CABLE ROAD CONTAINERS LTD**

**COMPANY INFORMATION**

**Director** Mr C A Elder

**Registered number** SC447988

**Registered office** Plot 1-2 Cable Road  
Glenrothes  
Fife  
KY6 2SY

**Accountants** EQ Accountants LLP  
Chartered Accountants  
Pentland House  
Saltire Centre  
Glenrothes  
Fife  
KY6 2AH

STATEMENT OF FINANCIAL POSITION  
AS AT 31 AUGUST 2020

		2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	212,152	202,608
		<u>212,152</u>	<u>202,608</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	18,316	6,168
Cash at bank and in hand		13,437	790
		<u>31,753</u>	<u>6,958</u>
Creditors: amounts falling due within one year	6	(39,080)	(31,933)
<b>Net current liabilities</b>		<u>(7,327)</u>	<u>(24,975)</u>
<b>Total assets less current liabilities</b>		<u>204,825</u>	<u>177,633</u>
Creditors: amounts falling due after more than one year	7	(67,001)	(47,113)
<b>Provisions for liabilities</b>			
Deferred tax		(9,842)	(5,358)
		<u>(9,842)</u>	<u>(5,358)</u>
<b>Net assets</b>		<u><u>127,982</u></u>	<u><u>125,162</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Revaluation reserve		127,533	135,035
Profit and loss account		447	(9,875)
		<u><u>127,982</u></u>	<u><u>125,162</u></u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 AUGUST 2020**

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr C A Elder  
**Director**

Date: 17 March 2021

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. General information**

Cable Road Containers Ltd is a Company limited shares and incorporated in Scotland. The address of the registered office is Plot 1-2 Cable Road, Glenrothes, Fife, KY6 2SY.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

At the date of approval of the financial statements, the director is aware of the potential impact on the company of COVID-19. As the country is still in the midst of the pandemic, it is not possible to assess the potential full impact. However, the director has taken all steps necessary to mitigate any impact the virus may have on the company and has considered a period of at least 12 months from the date of approval of the financial statements.

**2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line and reducing balance methods.

Depreciation is provided on the following basis:

Plant and machinery	-	5% and 20% straight line
Motor vehicles	-	20% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

## 4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 September 2019	222,262	-	222,262
Additions	14,082	11,340	25,422
	<hr/>	<hr/>	<hr/>
At 31 August 2020	236,344	11,340	247,684
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 September 2019	19,654	-	19,654
Charge for the year on owned assets	15,689	189	15,878
	<hr/>	<hr/>	<hr/>
At 31 August 2020	35,343	189	35,532
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 August 2020	<u>201,001</u>	<u>11,151</u>	<u>212,152</u>
<i>At 31 August 2019</i>	<u>202,608</u>	<u>-</u>	<u>202,608</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**5. Debtors**

	2020 £	2019 £
Trade debtors	2,207	418
Other debtors	15,946	5,508
Prepayments and accrued income	163	242
	<u>18,316</u>	<u>6,168</u>

Included within other debtors is an amount of £15,946 (2019 - £5,508) due from the director. No interest or repayment terms have been agreed.

**6. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Bank overdrafts	-	7,269
Other loans	27,788	18,428
Other taxation and social security	7,007	3,663
Obligations under finance lease and hire purchase contracts	2,323	-
Other creditors	520	520
Accruals and deferred income	1,442	2,053
	<u>39,080</u>	<u>31,933</u>

Obligations under finance lease and hire purchase contracts are secured against the related assets.

**7. Creditors: Amounts falling due after more than one year**

	2020 £	2019 £
Other loans	61,764	47,113
Net obligations under finance leases and hire purchase contracts	5,237	-
	<u>67,001</u>	<u>47,113</u>

Obligations under finance lease and hire purchase contracts are secured against the related assets.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

8. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
2 (2019 - 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</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.