

CABLE ROAD CONTAINERS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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 2021

		2021 £	2020 £
Fixed assets			
Tangible assets	4	224,205	212,152
		<u>224,205</u>	<u>212,152</u>
Current assets			
Debtors: amounts falling due within one year	5	24,879	18,316
Cash at bank and in hand		790	13,437
		<u>25,669</u>	<u>31,753</u>
Creditors: amounts falling due within one year	6	(74,657)	(39,080)
Net current liabilities		<u>(48,988)</u>	<u>(7,327)</u>
Total assets less current liabilities		<u>175,217</u>	<u>204,825</u>
Creditors: amounts falling due after more than one year	7	(58,751)	(67,001)
Provisions for liabilities			
Deferred tax		(11,098)	(9,842)
		<u>(11,098)</u>	<u>(9,842)</u>
Net assets		<u><u>105,368</u></u>	<u><u>127,982</u></u>
Capital and reserves			
Called up share capital	8	2	2
Revaluation reserve		120,031	127,533
Profit and loss account		(14,665)	447
		<u><u>105,368</u></u>	<u><u>127,982</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2021

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 comprehensive income 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: 14 March 2022

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

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

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.

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 Comprehensive Income in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.6 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 reporting 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.

2.7 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.

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

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

4. Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost or valuation			
At 1 September 2020	236,344	11,340	247,684
Additions	41,400	-	41,400
	<hr/>	<hr/>	<hr/>
At 31 August 2021	277,744	11,340	289,084
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 September 2020	35,343	189	35,532
Charge for the year on owned assets	27,117	2,230	29,347
	<hr/>	<hr/>	<hr/>
At 31 August 2021	62,460	2,419	64,879
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 August 2021	<u>215,284</u>	<u>8,921</u>	<u>224,205</u>
At 31 August 2020	<u>201,001</u>	<u>11,151</u>	<u>212,152</u>

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

5. Debtors

	2021 £	2020 £
Trade debtors	608	2,207
Other debtors	24,171	15,946
Prepayments and accrued income	100	163
	<u>24,879</u>	<u>18,316</u>

Included within other debtors is an amount of £24,171 (2020 - £15,946) due from the director. No interest or repayment terms have been agreed.

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	6,251	-
Bank loans	4,200	1,050
Other loans	14,186	6,365
Other taxation and social security	8,836	7,007
Obligations under finance lease and hire purchase contracts	25,921	22,696
Other creditors	14,123	520
Accruals and deferred income	1,140	1,442
	<u>74,657</u>	<u>39,080</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

	2021 £	2020 £
Bank loans	15,750	19,950
Other loans	2,430	5,865
Net obligations under finance leases and hire purchase contracts	40,571	41,186
	<u>58,751</u>	<u>67,001</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 2021

8. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
2 (2020 - 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.