

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Aberdeen Trailers Limited

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for the Year Ended 31 March 2017**

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Aberdeen Trailers Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR: William Jan Miazek

SECRETARY:

REGISTERED OFFICE: Crichnycled Croft
St Katherines
Fyvie
Turrieff
Aberdeenshire
AB53 8QY

REGISTERED NUMBER: SC282624 (Scotland)

ACCOUNTANTS: Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

Aberdeen Trailers Limited (Registered number: SC282624)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		2,494,701		2,440,531
CURRENT ASSETS					
Stocks		31,500		30,000	
Debtors	6	<u>358,298</u>		<u>515,746</u>	
		389,798		545,746	
CREDITORS					
Amounts falling due within one year	7	<u>841,446</u>		<u>707,479</u>	
NET CURRENT LIABILITIES			<u>(451,648)</u>		<u>(161,733)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,043,053</u>		<u>2,278,798</u>
CREDITORS					
Amounts falling due after more than one year	8		(282,208)		(494,770)
PROVISIONS FOR LIABILITIES			(262,353)		(273,403)
ACCRUALS AND DEFERRED INCOME			<u>(160,138)</u>		<u>(171,250)</u>
NET ASSETS			<u>1,338,354</u>		<u>1,339,375</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,338,254</u>		<u>1,339,275</u>
SHAREHOLDERS' FUNDS			<u>1,338,354</u>		<u>1,339,375</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 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 director on 6 November 2017 and were signed by:

William Jan Miazek - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Aberdeen Trailers 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. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ending 31 March 2017 are the first set of financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period so the reconciliations have not been included.

The presentation currency is sterling.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 - 15% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **ACCOUNTING POLICIES - continued**

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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 .

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	91,233	3,699,655	3,790,888
Additions	193,990	357,192	551,182
Disposals	-	(67,600)	(67,600)
At 31 March 2017	<u>285,223</u>	<u>3,989,247</u>	<u>4,274,470</u>
DEPRECIATION			
At 1 April 2016	-	1,350,357	1,350,357
Charge for year	-	448,334	448,334
Eliminated on disposal	-	(18,922)	(18,922)
At 31 March 2017	-	<u>1,779,769</u>	<u>1,779,769</u>
NET BOOK VALUE			
At 31 March 2017	<u>285,223</u>	<u>2,209,478</u>	<u>2,494,701</u>
At 31 March 2016	<u>91,233</u>	<u>2,349,298</u>	<u>2,440,531</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

5. TANGIBLE FIXED ASSETS - continued

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

		Plant and machinery etc £
COST		
At 1 April 2016 and 31 March 2017		<u>1,203,000</u>
DEPRECIATION		
At 1 April 2016		34,447
Charge for year		<u>186,747</u>
At 31 March 2017		<u>221,194</u>
NET BOOK VALUE		
At 31 March 2017		<u>981,806</u>
At 31 March 2016		<u>1,168,553</u>
 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Trade debtors	355,780	513,479
Prepayments and accrued income	<u>2,518</u>	<u>2,267</u>
	<u>358,298</u>	<u>515,746</u>
 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Bank loans and overdrafts	99,931	101,112
Hire purchase contracts	300,953	312,093
Trade creditors	114,272	154,990
Corporation tax	9,470	23,268
Social security and other taxes	45,641	92,384
Other creditors	10,543	15,390
Director's current account	252,097	-
Accrued expenses	<u>8,539</u>	<u>8,242</u>
	<u>841,446</u>	<u>707,479</u>
 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2017	2016
	£	£
Bank loans - 1-2 years	21,444	-
Bank loans - 2-5 years	64,332	-
Bank loans more 5 yr	59,197	-
Hire purchase contracts	137,235	343,061
Director's current account	<u>-</u>	<u>151,709</u>
	<u>282,208</u>	<u>494,770</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr	<u>59,197</u>	<u>-</u>

The loan from the director is interest free with no fixed terms of repayment.

9. **ULTIMATE CONTROLLING PARTY**

W Miazek, director, is the ultimate controlling party.

10. **FIRST YEAR ADOPTION**

At 1 April 2015, the company transitioned from UK GAAP to FRS 102 Section 1A small entities. As there have been no transitional adjustments, we have not included the reconciliation reports.

Aberdeen Trailers Limited

**Report of the Accountants to the Director of
Aberdeen Trailers Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

6 November 2017

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.