

REGISTERED NUMBER: SC048434 (Scotland)

Unaudited Financial Statements for the Year Ended 31st January 2017

for

W.I&W Peacock (Truck Services) Limited

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for the Year Ended 31st January 2017**

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W.I&W Peacock (Truck Services) Limited

Company Information
for the Year Ended 31st January 2017

DIRECTORS:

Mrs E Peacock
G Peacock
W Peacock

SECRETARY:

W Peacock

REGISTERED OFFICE:

45 Auchenkeld Avenue
Heathhall
Dumfries
Dumfriesshire
DG1 3QY

REGISTERED NUMBER:

SC048434 (Scotland)

ACCOUNTANTS:

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Balance Sheet
31st January 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	215	255
Investment property	4	<u>447,247</u>	<u>447,247</u>
		<u>447,462</u>	<u>447,502</u>
CURRENT ASSETS			
Debtors	5	4,200	4,200
Cash at bank		<u>59,978</u>	<u>50,303</u>
		64,178	54,503
CREDITORS			
Amounts falling due within one year	6	<u>(41,006)</u>	<u>(47,355)</u>
NET CURRENT ASSETS		<u>23,172</u>	<u>7,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		470,634	454,650
CREDITORS			
Amounts falling due after more than one year	7	(932)	(8,660)
PROVISIONS FOR LIABILITIES		<u>(7)</u>	<u>(7)</u>
NET ASSETS		<u>469,695</u>	<u>445,983</u>
CAPITAL AND RESERVES			
Called up share capital		800	800
Retained earnings		<u>468,895</u>	<u>445,183</u>
SHAREHOLDERS' FUNDS		<u>469,695</u>	<u>445,983</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2017 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 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
- (b) 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 Board of Directors on 17th August 2017 and were signed on its behalf by:

G Peacock - Director

Notes to the Financial Statements
for the Year Ended 31st January 2017

1. STATUTORY INFORMATION

W.I&W Peacock (Truck 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 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. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 31st January 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are presented as non current liabilities.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st February 2016 and 31st January 2017	<u>4,739</u>
DEPRECIATION	
At 1st February 2016	4,484
Charge for year	<u>40</u>
At 31st January 2017	<u>4,524</u>
NET BOOK VALUE	
At 31st January 2017	<u>215</u>
At 31st January 2016	<u>255</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st February 2016 and 31st January 2017	<u>447,247</u>
NET BOOK VALUE	
At 31st January 2017	<u>447,247</u>
At 31st January 2016	<u>447,247</u>

The directors consider the fair value of the property to not be significantly different from the cost value so the property has been valued accordingly.

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

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	<u>4,200</u>	<u>4,200</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	7,000	7,000
Taxation and social security	10,420	10,772
Other creditors	<u>23,586</u>	<u>29,583</u>
	<u>41,006</u>	<u>47,355</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	<u>932</u>	<u>8,660</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £10,000 (2016 - £40,000) were paid to the directors .

The company operates a director's current account with Mr G Peacock. At at the 31st January the company owed £17,900 (2016 - £23,900). This sum is interest free and repayable on demand.

9. **ULTIMATE CONTROLLING PARTY**

G Peacock, a director of the company, owns 70% of the ordinary share capital and therefore has overall control of the company.

W.I&W Peacock (Truck Services) Limited

Report of the Accountants to the Directors of
W.I&W Peacock (Truck Services) Limited

The following reproduces the text of the report prepared for the directors and members 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 Directors 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 31st January 2017 set out on pages three to seven 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.

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

17th August 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.