REGISTERED NUMBER: SC048434 (Scotland)

Unaudited Financial Statements for the Year Ended 31st January 2018

for

W.L.& W. Peacock (Truck Services) Limited

W.L.& W. Peacock (Truck Services) Limited (Registered number: SC048434)

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W.L.& W. Peacock (Truck Services) Limited

Company Information for the Year Ended 31st January 2018

DIRECTORS:	Mrs E Peacock G Peacock W Peacock
SECRETARY:	W Peacock
REGISTERED OFFICE:	45 Auchenkeld Avenue Heathhall Dumfries DG1 3QY
REGISTERED NUMBER:	SC048434 (Scotland)
ACCOUNTANTS:	Farries Kirk & McVean Dumfries Enterprise Park Heathhall Dumfries DUMFRIESSHIRE DG1 3SJ

W.L.& W. Peacock (Truck Services) Limited (Registered number: SC048434)

Balance Sheet
31st January 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	185	215
Investment property	5	447,247	447,247
		447,432	447,462
CURRENT ASSETS			
Debtors	6	-	4,200
Cash at bank		84,434	59,978
		84,434	64,178
CREDITORS			
Amounts falling due within one year	7	(38,551)	(41,006)
NET CURRENT ASSETS		45,883	23,172
TOTAL ASSETS LESS CURRENT LIABILITIES		493,315	470,634
CREDITORS			
Amounts falling due after more than one year	8	-	(932)
PROVISIONS FOR LIABILITIES		(7)	(7)
NET ASSETS		493,308	469,695
CAPITAL AND RESERVES			
Called up share capital		800	800
Retained earnings		492,508	468,895
		493,308	469,695

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 8th May 2018 and were signed on its behalf by:

G Peacock - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

W.L.& 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

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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st February 2017 and 31st January 2018	4,739
DEPRECIATION	
At 1st February 2017	4,524
Charge for year	30
At 31st January 2018	4,554
NET BOOK VALUE	
At 31st January 2018	185
At 31st January 2017	215

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1st February 2017 and 31st January 2018	447,247
NET BOOK VALUE	
At 31st January 2018	447,247
At 31st January 2017	447,247

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.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	-	4,200

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	1	7,000
Taxation and social security	9,961	10,420
Other creditors	28,589	23,586
	38,551	41,006

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

	2018	2017
	£	£
Bank loans	-	932

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9. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,000 (2017 - £10,000) were paid to the directors .

The company operates a directors' current account. As at the 31st January the company owed the sum of £22,900 (2017 - £17,900). This sum is interest free and repayable on demand.

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.