

The Van Centre (Larbert) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Alexander Marshall
Chartered Accountants
84 Hamilton Road
Motherwell
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ML1 3BY

The Van Centre (Larbert) Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
The Van Centre (Larbert) Limited
for the Year Ended 31 July 2016**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Van Centre (Larbert) Limited for the year ended 31 July 2016 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements. .

This report is made solely to the Board of Directors of The Van Centre (Larbert) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken to enable us to prepare the financial statements of The Van Centre (Larbert) Limited on behalf of the Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Van Centre (Larbert) Limited and its Board of Directors as a body for our work or for this report.

You have acknowledged on the balance sheet your duty to ensure that The Van Centre (Larbert) Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that The Van Centre (Larbert) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of The Van Centre (Larbert) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Alexander Marshall
Chartered Accountants
84 Hamilton Road
Motherwell
Lanarkshire
ML1 3BY
14 April 2017

The Van Centre (Larbert) Limited
(Registration number: SC062736)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		40,912	43,040
Current assets			
Stocks		244,889	159,649
Debtors		17,881	201
Cash at bank and in hand		38,089	85,145
		300,859	244,995
Creditors: Amounts falling due within one year		(50,016)	(50,042)
Net current assets		250,843	194,953
Total assets less current liabilities		291,755	237,993
Provisions for liabilities		(1,053)	(1,160)
Net assets		290,702	236,833
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		290,602	236,733
Shareholders' funds		290,702	236,833

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 14 April 2017 and signed on its behalf by:

Mr H Dyer
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

The Van Centre (Larbert) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Property	10% reducing balance
Plant & Machinery	15% reducing balance
Fixtures & Fittings	15% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

The Van Centre (Larbert) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2015	64,167	64,167
At 31 July 2016	64,167	64,167
Depreciation		
At 1 August 2015	21,127	21,127
Charge for the year	2,128	2,128
At 31 July 2016	23,255	23,255
Net book value		
At 31 July 2016	40,912	40,912
At 31 July 2015	43,040	43,040

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.