

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2017**  
**for**  
**B B Christoffersen Limited**

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**for the Year Ended 31 August 2017**

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**B B Christoffersen Limited**

**Company Information**  
**for the Year Ended 31 August 2017**

**DIRECTORS:**

Bendt Barrack Christoffersen  
Norma Christoffersen  
Brian Patrick Kelly  
Martin Bendt Christoffersen

**SECRETARY:**

Masson & Glennie

**REGISTERED OFFICE:**

Crimond Airfield  
Crimond  
Fraserburgh  
Aberdeenshire  
AB43 8QQ

**REGISTERED NUMBER:**

SC065739 (Scotland)

**ACCOUNTANTS:**

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

**B B Christoffersen Limited (Registered number: SC065739)****Balance Sheet**  
**31 August 2017**

|                                              | Notes | 2017<br>£      | £                     | 2016<br>£      | £                     |
|----------------------------------------------|-------|----------------|-----------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Tangible assets                              | 5     |                | 367,014               |                | 318,752               |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Stocks                                       |       | 21,750         |                       | 21,750         |                       |
| Debtors                                      | 6     | 419,010        |                       | 351,176        |                       |
| Cash at bank and in hand                     |       | <u>6,789</u>   |                       | <u>44,065</u>  |                       |
|                                              |       | 447,549        |                       | 416,991        |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          | 7     | <u>293,120</u> |                       | <u>250,739</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>154,429</u>        |                | <u>166,252</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>521,443</u>        |                | <u>485,004</u>        |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due after more than one year | 8     |                | (69,732)              |                | (30,521)              |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(54,703)</u>       |                | <u>(46,747)</u>       |
| <b>NET ASSETS</b>                            |       |                | <u><u>397,008</u></u> |                | <u><u>407,736</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      |       |                | 20,000                |                | 20,000                |
| Retained earnings                            |       |                | <u>377,008</u>        |                | <u>387,736</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>397,008</u></u> |                | <u><u>407,736</u></u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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
- (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 Board of Directors on 27 May 2018 and were signed on its behalf by:

Bendt Barrack Christoffersen - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2017**

**1. STATUTORY INFORMATION**

B B Christoffersen 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 ended 31 August 2017 are the first set of financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 September 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.

|                     |                        |
|---------------------|------------------------|
| Freehold property   | - 2% on cost           |
| Plant and machinery | - 25% reducing balance |
| Motor vehicles      | - 25% 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 August 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.

**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 8 .

**5. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Totals<br>£      |
|-----------------------|---------------------------|-----------------------------|------------------------|------------------|
| <b>COST</b>           |                           |                             |                        |                  |
| At 1 September 2016   | 166,695                   | 683,030                     | 904,543                | 1,754,268        |
| Additions             | -                         | 127,703                     | -                      | 127,703          |
| At 31 August 2017     | <u>166,695</u>            | <u>810,733</u>              | <u>904,543</u>         | <u>1,881,971</u> |
| <b>DEPRECIATION</b>   |                           |                             |                        |                  |
| At 1 September 2016   | 96,952                    | 460,857                     | 877,707                | 1,435,516        |
| Charge for year       | 3,162                     | 69,570                      | 6,709                  | 79,441           |
| At 31 August 2017     | <u>100,114</u>            | <u>530,427</u>              | <u>884,416</u>         | <u>1,514,957</u> |
| <b>NET BOOK VALUE</b> |                           |                             |                        |                  |
| At 31 August 2017     | <u>66,581</u>             | <u>280,306</u>              | <u>20,127</u>          | <u>367,014</u>   |
| At 31 August 2016     | <u>69,743</u>             | <u>222,173</u>              | <u>26,836</u>          | <u>318,752</u>   |

Included in cost of land and buildings is freehold land of £ 875 (2016 - £ 875 ) which is not depreciated.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017****5. TANGIBLE FIXED ASSETS - continued**

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

|                       | Plant and<br>machinery<br>£ |
|-----------------------|-----------------------------|
| <b>COST</b>           |                             |
| At 1 September 2016   | 366,317                     |
| Additions             | 104,078                     |
| At 31 August 2017     | <u>470,395</u>              |
| <b>DEPRECIATION</b>   |                             |
| At 1 September 2016   | 228,585                     |
| Charge for year       | 43,107                      |
| At 31 August 2017     | <u>271,692</u>              |
| <b>NET BOOK VALUE</b> |                             |
| At 31 August 2017     | <u>198,703</u>              |
| At 31 August 2016     | <u>137,732</u>              |

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

|                                | 2017<br>£      | 2016<br>£      |
|--------------------------------|----------------|----------------|
| Trade debtors                  | 218,037        | 149,072        |
| Other debtors                  | 185,003        | 181,628        |
| Prepayments and accrued income | <u>15,970</u>  | <u>20,476</u>  |
|                                | <u>419,010</u> | <u>351,176</u> |

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

|                                 | 2017<br>£      | 2016<br>£      |
|---------------------------------|----------------|----------------|
| Hire purchase contracts         | 57,796         | 51,839         |
| Trade creditors                 | 119,443        | 102,329        |
| Social security and other taxes | 46,595         | 27,285         |
| Directors' current accounts     | 66,786         | 66,786         |
| Accrued expenses                | <u>2,500</u>   | <u>2,500</u>   |
|                                 | <u>293,120</u> | <u>250,739</u> |

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

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

|                         | 2017<br>£     | 2016<br>£     |
|-------------------------|---------------|---------------|
| Hire purchase contracts | <u>69,732</u> | <u>30,521</u> |

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

9. **SECURED DEBTS**

The following secured debts are included within creditors:

| 2017     | 2016     |
|----------|----------|
| <u>£</u> | <u>£</u> |

The bank overdraft and loan are secured by Standard Security over the land and by a bond and floating charge over all the assets of the company.

10. **RELATED PARTY DISCLOSURES**

During the year the company traded with Stirlinghill Plant Hire, a firm wholly owned by Mr & Mrs Christoffersen. The total value of services provided by the company amounted to £3,375. The total amount owed to the company at 31 August 2017 was £184,617 (2016) :£181,242).

11. **FIRST YEAR ADOPTION**

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

**B B Christoffersen Limited**

**Report of the Accountants to the Directors of**  
**B B Christoffersen Limited**

The following reproduces the text of the report prepared for the directors 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 31 August 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  
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Peterhead  
Aberdeenshire  
AB42 1WN

27 May 2018

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.