Registered number: SC079332

BORDERS VINTAGE AUTOMOBILE CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

Michael Revels & Co

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Borders Vintage Automobile Club Limited
Unaudited Financial Statements
For The Year Ended 31 July 2017

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Borders Vintage Automobile Club Limited
Balance Sheet
As at 31 July 2017

Registered number: SC079332

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	**3**		60		150
			60		150
CURRENT ASSETS					
Stocks	**4**	700		700	
Debtors	**5**	2,945		75	
Cash at bank and in hand		39,597		33,802	
		43,242		34,577	
Creditors: Amounts Falling Due Within One Year	**6**	(9,649)		(4,366)	
NET CURRENT ASSETS (LIABILITIES)			33,593		30,211
TOTAL ASSETS LESS CURRENT LIABILITIES			33,653		30,361
Creditors: Amounts Falling Due After More Than One Year	**7**		(520)		(520)
NET ASSETS			33,133		29,841
Profit and loss account			33,133		29,841
SHAREHOLDERS' FUNDS			33,133		29,841

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr David Hunter

04/10/2017

The notes on pages 4 to 6 form part of these financial statements.

Borders Vintage Automobile Club Limited
Statement of Changes in Equity
For The Year Ended 31 July 2017

	Profit & Loss Account
	£
As at 1 August 2015	27,333
Profit for the year and total comprehensive income	2,508
As at 31 July 2016 and 1 August 2016	29,841
Profit for the year and total comprehensive income	3,292
As at 31 July 2017	33,133

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	10% straight line
Fixtures & Fittings	33.33% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Government grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. **Tangible Assets**

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 August 2016	1,517	2,944	4,461
As at 31 July 2017	1,517	2,944	4,461
Depreciation			
As at 1 August 2016	1,455	2,856	4,311
Provided during the period	61	29	90
As at 31 July 2017	1,516	2,885	4,401
Net Book Value			
As at 31 July 2017	1	59	60
As at 1 August 2016	62	88	150

4. **Stocks**

	2017	2016
	£	£
Stock - materials and work in progress	700	700
	700	700

5. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	2,945	75
	2,945	75

6. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Trade creditors	9,189	3,878
Corporation tax	(53)	(25)
Accruals and deferred income	513	513
	9,649	4,366

7. **Creditors: Amounts Falling Due After More Than One Year**

	2017	2016
	£	£
Government grants after one year	520	520

8. **Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

9. **General Information**

Borders Vintage Automobile Club Limited Registered number SC079332 is a limited by shares company incorporated in Scotland. The Registered Office is Ladhope Vale House, Ladhope Vale, Galashiels, TD1 1BT.

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.