

File

Company registration number: SC080472

Thomson's Back O'Hill Motor Factors Limited

31 March 2018



Thomson's Back O'Hill Motor Factors Limited

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Thomson's Back O'Hill Motor Factors Limited

Directors and other information

Directors

Mr J Brown
Mrs J A Brown
Mr S J Brown
Mr R A Brown (Appointed 12 January 2018)

Secretary

Mrs J A Brown

Company number

SC080472

Registered office

Unit 1
Back O'Hill Industrial Estate
Stirling
FK8 1SH
Chartered Accountants

Accountants

Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE

Bankers

Handelsbanken
7 Melville Terrace
Stirling
FK8 2ND

Thomson's Back O'Hill Motor Factors Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Thomson's Back O'Hill Motor Factors Limited
Year ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Thomson's Back O'Hill Motor Factors Limited for the year ended 31 March 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>.

This report is made solely to the board of directors of Thomson's Back O'Hill Motor Factors Limited, as a body, in accordance with the terms of our engagement letter dated 25 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Thomson's Back O'Hill Motor Factors Limited and state those matters that we have agreed to state to the board of directors of Thomson's Back O'Hill Motor Factors Limited as a body, in this report in accordance with the requirements of ICAS as detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thomson's Back O'Hill Motor Factors Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Thomson's Back O'Hill Motor Factors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Thomson's Back O'Hill Motor Factors Limited. You consider that Thomson's Back O'Hill Motor Factors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Thomson's Back O'Hill Motor Factors 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 financial statements.



Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE

13 September 2018

Thomson's Back O'Hill Motor Factors Limited

**Statement of financial position
31 March 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	1,850		2,252	
			1,850		2,252
Current assets					
Stocks		168,833		140,550	
Debtors	6	316,621		237,813	
Cash at bank and in hand		197,793		222,482	
		683,247		600,845	
Creditors: amounts falling due within one year	7	(348,836)		(321,683)	
Net current assets			334,411		279,162
Total assets less current liabilities			336,261		281,414
Provisions for liabilities			-		(182)
Net assets			336,261		281,232
Capital and reserves					
Called up share capital			200		200
Profit and loss account			336,061		281,032
Shareholders funds			336,261		281,232

For the year ending 31 March 2018 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

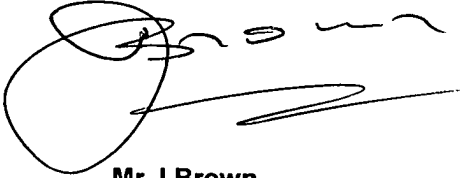
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 5 to 8 form part of these financial statements.

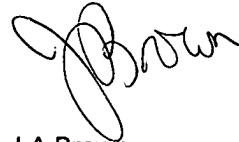
Thomson's Back O'Hill Motor Factors Limited

Statement of financial position (continued)
31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 13 September 2018, and are signed on behalf of the board by:

A large, stylized handwritten signature in black ink, appearing to read 'J Brown'.

Mr J Brown
Director

A handwritten signature in black ink, appearing to read 'J A Brown'.

Mrs J A Brown
Director

Company registration number: SC080472

The notes on pages 5 to 8 form part of these financial statements.

Thomson's Back O'Hill Motor Factors Limited

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Unit 1, Back O'Hill Industrial Estate, Stirling, FK8 1SH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 10%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Thomson's Back O'Hill Motor Factors Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Staff numbers

The average number of persons employed by the company during the year amounted to 16 (2017: 19).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2017 and 31 March 2018	<u>35,085</u>	<u>32,238</u>	<u>67,323</u>
Depreciation			
At 1 April 2017	34,197	30,874	65,071
Charge for the year	133	269	402
At 31 March 2018	<u>34,330</u>	<u>31,143</u>	<u>65,473</u>
Carrying amount			
At 31 March 2018	<u>755</u>	<u>1,095</u>	<u>1,850</u>
At 31 March 2017	<u>888</u>	<u>1,364</u>	<u>2,252</u>

Thomson's Back O'Hill Motor Factors Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

6. Debtors

	2018	2017
	£	£
Trade debtors	247,191	186,362
Other debtors	69,430	51,451
	<u>316,621</u>	<u>237,813</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	296,342	274,246
Social security and other taxes	34,230	30,878
Other creditors	18,264	16,559
	<u>348,836</u>	<u>321,683</u>

8. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	26,100	20,187
Later than 5 years	95,000	114,000
	<u>121,100</u>	<u>134,187</u>

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018				
	Balance brought forward	Advances / (credits) to the directors	Amounts repaid	Balance o/standing	
	£	£	£	£	
Mr R A Brown	<u>-</u>	<u>10,000</u>	<u>(2,300)</u>	<u>7,700</u>	

Thomson's Back O'Hill Motor Factors Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

10. Controlling party

The company is controlled by Mr J Brown who is a director of the company.