

Company registration number: SC087421



**Nortruck Services Limited**

**Unaudited abridged financial statements  
(Applying the Companies Act 2006, Section 444 exemption)**

**for the year ended**

**31st March 2017**

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## **Nortruck Services Limited**

### **Chartered Accountants' report to the director on the preparation of the unaudited statutory financial statements of Nortruck Services Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nortruck Services Limited for the year ended 31st March 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017](http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017).

This report is made solely to the director of Nortruck Services Limited in accordance with the terms of our engagement letter dated 13th April 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Nortruck Services Limited and state those matters that we have agreed to state to the director in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at [www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017](http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nortruck Services Limited and its director for our work or for this report.

It is your duty to ensure that Nortruck Services 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. You consider that Nortruck Services 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 Nortruck Services 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.

  
**James Milne**

Chartered Accountants  
5 Bon Accord Square  
Aberdeen  
AB11 6XZ

20/12/17

# Nortruck Services Limited



## Abridged statement of financial position at 31st March 2017

|                                                                |      | 2017               |                         | 2016               |                         |
|----------------------------------------------------------------|------|--------------------|-------------------------|--------------------|-------------------------|
|                                                                | Note | £                  | £                       | £                  | £                       |
| <b>Fixed assets</b>                                            |      |                    |                         |                    |                         |
| Tangible assets                                                | 4    |                    | 220,180                 |                    | 221,447                 |
| <b>Current assets</b>                                          |      |                    |                         |                    |                         |
| Stocks                                                         |      | 2,154,554          |                         | 2,243,338          |                         |
| Debtors                                                        |      | 1,614,447          |                         | 1,802,112          |                         |
| Cash at bank and in hand                                       |      | 9,943              |                         | 22,123             |                         |
|                                                                |      | <u>3,778,944</u>   |                         | <u>4,067,573</u>   |                         |
| <b>Creditors: amounts falling due within one year</b>          |      | <u>(1,993,739)</u> |                         | <u>(2,168,514)</u> |                         |
| <b>Net current assets</b>                                      |      |                    | <u>1,785,205</u>        |                    | <u>1,899,059</u>        |
| <b>Total assets less current liabilities</b>                   |      |                    | <u>2,005,385</u>        |                    | <u>2,120,506</u>        |
| <b>Creditors: amounts falling due after more than one year</b> |      |                    | (284,783)               |                    | (398,230)               |
| <b>Provisions for liabilities</b>                              |      |                    | <u>(39,055)</u>         |                    | <u>(36,529)</u>         |
| <b>Net assets</b>                                              |      |                    | <u><u>1,681,547</u></u> |                    | <u><u>1,685,747</u></u> |
| <b>Capital and reserves</b>                                    |      |                    |                         |                    |                         |
| Called up share capital                                        |      |                    | 17,500                  |                    | 17,500                  |
| Share premium account                                          |      |                    | 5,000                   |                    | 5,000                   |
| Other reserves                                                 |      |                    | 20,500                  |                    | 20,500                  |
| Profit and loss account                                        |      |                    | <u>1,638,547</u>        |                    | <u>1,642,747</u>        |
| <b>Shareholders' funds</b>                                     |      |                    | <u><u>1,681,547</u></u> |                    | <u><u>1,685,747</u></u> |

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

### Directors responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;
- The director acknowledges his responsibility 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".

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

**Nortruck Services Limited**



**Abridged statement of financial position (continued)  
at 31st March 2017**

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ended 31st March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

These financial statements were approved and authorised for issue on 20/12/17 and are signed by:

**Duncan W. McIntosh**  
Director

Company registration number: SC087421

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

# Nortruck Services Limited



## Notes to the financial statements for the year ended 31st March 2017

### 1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Unit A, Minto Avenue, Altens Industrial Estate, Aberdeen, AB12 3JZ.

### 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.

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

#### Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### 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.

## Nortruck Services Limited



### Notes to the financial statements (continued) for the year ended 31st March 2017

#### 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:

|                                       |   |                                   |
|---------------------------------------|---|-----------------------------------|
| Short leasehold tenant's improvements | - | straight line over 10 years       |
| Plant and machinery                   | - | straight line over 4 and 10 years |
| Fittings, fixtures and equipment      | - | straight line over 4 years        |
| Motor vehicles                        | - | straight line over 2 and 4 years  |

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.

#### 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.

#### Defined contributions plans

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### 4. Tangible assets

|                        | £              |
|------------------------|----------------|
| <b>Cost</b>            |                |
| At 1st April 2016      | 608,720        |
| Additions              | 114,840        |
| Disposals              | (44,730)       |
| At 31st March 2017     | <u>678,830</u> |
| <b>Depreciation</b>    |                |
| At 1st April 2016      | 387,273        |
| Charge for the year    | 116,107        |
| Disposals              | (44,730)       |
| At 31st March 2017     | <u>458,650</u> |
| <b>Carrying amount</b> |                |
| At 31st March 2017     | <u>220,180</u> |
| At 31st March 2016     | <u>221,447</u> |

## Nortruck Services Limited



### Notes to the financial statements (continued) for the year ended 31st March 2017

#### 5. Operating leases

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

|                                              | 2017<br>£      | 2016<br>£      |
|----------------------------------------------|----------------|----------------|
| Not later than 1 year                        | 123,492        | 17,626         |
| Later than 1 year and not later than 5 years | 191,569        | 338,475        |
| Later than 5 years                           | -              | 130,000        |
|                                              | <u>315,061</u> | <u>486,101</u> |

#### 6. Controlling party

Duncan W. McIntosh, director, together with members of his close family, controls the company by virtue of his holding (directly or indirectly) of 100% of the issued ordinary share capital.