

Company Registration No. SC124530 (Scotland)

TRANSPAN (SCOTLAND) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

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TRANSPAN (SCOTLAND) LIMITED

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TRANSPAN (SCOTLAND) LIMITED

INDEPENDENT AUDITORS' REPORT TO TRANSPAN (SCOTLAND) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Transpan (Scotland) Limited for the year ended 30 June 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



David McBain (Senior Statutory Auditor)
for and on behalf of Johnston Carmichael LLP



Chartered Accountants
Statutory Auditor

Commerce House
South Street
ELGIN
IV30 1JE

TRANSPAN (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		1,835,058		1,436,175
Current assets					
Stocks		31,987		15,411	
Debtors		820,363		763,520	
Cash at bank and in hand		-		32,925	
		852,350		811,856	
Creditors: amounts falling due within one year	3	(1,416,259)		(889,708)	
Net current liabilities			(563,909)		(77,852)
Total assets less current liabilities			1,271,149		1,358,323
Creditors: amounts falling due after more than one year	4		(430,298)		(276,581)
Provisions for liabilities			(114,993)		(3,066)
			725,858		1,078,676
Capital and reserves					
Called up share capital	5	150,000		150,000	
Profit and loss account		575,858		928,676	
Shareholders' funds		725,858		1,078,676	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 03/02/2015


G J Baxter
Director


C J Baxter
Director

Company Registration No. SC124530

TRANSPAN (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company had a net current liability position at the year end. The directors of The Harbro Group Limited, the parent company, have confirmed that the group will continue to provide any required support to the company.

1.2 Turnover

Turnover represents amounts receivable for haulage services net of VAT and trade discounts. Turnover is recognised at the point of completion of delivery.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	- over 5 to 20 years
Fixtures, fittings & equipment	- over 2 to 10 years
Motor vehicles	- 15% to 25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The operates a group personal pension scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

TRANSPAN (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2014

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 July 2013	3,284,602
Additions	787,860
Disposals	(562,441)
	<u>3,510,021</u>
At 30 June 2014	<u>3,510,021</u>
Depreciation	
At 1 July 2013	1,848,427
On disposals	(529,672)
Charge for the year	356,208
	<u>1,674,963</u>
At 30 June 2014	<u>1,674,963</u>
Net book value	
At 30 June 2014	<u>1,835,058</u>
At 30 June 2013	<u>1,436,175</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £996,957 (2013 - £302,495).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £430,298 (2013 - £276,581).

5 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
150,000 Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>

6 Ultimate parent company

The parent and ultimate parent company is The Harbro Group Limited which owns 100% of the issued ordinary share capital and is registered in Scotland.