

REGISTERED NUMBER: SC166311 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 October 2018
for
P.B.P. Services (Scotland) Ltd.

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for the Year Ended 31 October 2018**

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P.B.P. Services (Scotland) Ltd.

Company Information
for the Year Ended 31 October 2018

DIRECTORS:	Peter Bruce Diane Bruce
SECRETARY:	Brown & McRae
REGISTERED OFFICE:	Harbour Road Fraserburgh Aberdeenshire AB43 9TB
REGISTERED NUMBER:	SC166311 (Scotland)
ACCOUNTANTS:	SBP Accountants Glebefield House 21 Links Terrace Peterhead Aberdeenshire AB42 2XA
SOLICITORS:	Brown & McRae 10 High Street Turriff Aberdeenshire AB53 4DS

P.B.P. Services (Scotland) Ltd. (Registered number: SC166311)

**Balance Sheet
31 October 2018**

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		659,274		582,101
Investments	6		95,074		91,509
Investment property	7		51,429		51,429
			805,777		725,039
CURRENT ASSETS					
Stocks		183,951		168,584	
Debtors	8	2,674,359		2,062,223	
Investments	9	251,197		456,197	
Cash at bank and in hand		1,295,042		863,409	
		4,404,549		3,550,413	
CREDITORS					
Amounts falling due within one year	10	418,111		270,636	
NET CURRENT ASSETS			3,986,438		3,279,777
TOTAL ASSETS LESS CURRENT LIABILITIES			4,792,215		4,004,816
PROVISIONS FOR LIABILITIES			53,859		-
NET ASSETS			4,738,356		4,004,816
CAPITAL AND RESERVES					
Called up share capital		100,000		100,000	
Retained earnings		4,638,356		3,904,816	
SHAREHOLDERS' FUNDS			4,738,356		4,004,816

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 and 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.
- (b)

Balance Sheet - continued
31 October 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 July 2019 and were signed on its behalf by:

Peter Bruce - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2018**

1. STATUTORY INFORMATION

P.B.P. Services (Scotland) Ltd. 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill acquired is to be written off over a period of 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 5% on cost
Sheds & caravans	- 5% on cost
Plant and machinery	- 20% on cost
Office furniture	- 20% on cost
Motor vehicles	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 39 (2017 - 27) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2017	
and 31 October 2018	<u>329,000</u>
AMORTISATION	
At 1 November 2017	
and 31 October 2018	<u>329,000</u>
NET BOOK VALUE	
At 31 October 2018	<u>-</u>
At 31 October 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Sheds & caravans £
COST			
At 1 November 2017	257,611	3,105	175,326
Additions	-	-	2,655
At 31 October 2018	<u>257,611</u>	<u>3,105</u>	<u>177,981</u>
DEPRECIATION			
At 1 November 2017	-	3,028	68,903
Charge for year	-	75	8,699
At 31 October 2018	<u>-</u>	<u>3,103</u>	<u>77,602</u>
NET BOOK VALUE			
At 31 October 2018	<u>257,611</u>	<u>2</u>	<u>100,379</u>
At 31 October 2017	<u>257,611</u>	<u>77</u>	<u>106,423</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

5. **TANGIBLE FIXED ASSETS - continued**

	Plant and machinery £	Office furniture £	Motor vehicles £	Totals £
COST				
At 1 November 2017	737,928	12,801	55,639	1,242,410
Additions	134,233	499	74,715	212,102
At 31 October 2018	<u>872,161</u>	<u>13,300</u>	<u>130,354</u>	<u>1,454,512</u>
DEPRECIATION				
At 1 November 2017	535,431	10,980	41,967	660,309
Charge for year	99,258	843	26,054	134,929
At 31 October 2018	<u>634,689</u>	<u>11,823</u>	<u>68,021</u>	<u>795,238</u>
NET BOOK VALUE				
At 31 October 2018	<u>237,472</u>	<u>1,477</u>	<u>62,333</u>	<u>659,274</u>
At 31 October 2017	<u>202,497</u>	<u>1,821</u>	<u>13,672</u>	<u>582,101</u>

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 November 2017	91,509
Additions	3,565
At 31 October 2018	<u>95,074</u>
NET BOOK VALUE	
At 31 October 2018	<u>95,074</u>
At 31 October 2017	<u>91,509</u>

7. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 November 2017 and 31 October 2018	<u>51,429</u>
NET BOOK VALUE	
At 31 October 2018	<u>51,429</u>
At 31 October 2017	<u>51,429</u>

The investment properties were valued at fair value on 31 October 2017 by the company directors. Gains are recognised in the statement of income and retained earnings. Deferred taxation is provided on these gains at the rate expected to apply when the properties are sold. No deferred taxation is required to be provided in this year.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

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

	31.10.18	31.10.17
	£	£
Trade debtors	1,364,587	1,348,082
Other debtors	<u>1,309,772</u>	<u>714,141</u>
	<u>2,674,359</u>	<u>2,062,223</u>

9. **CURRENT ASSET INVESTMENTS**

	31.10.18	31.10.17
	£	£
Unlisted investments	<u>251,197</u>	<u>456,197</u>

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

	31.10.18	31.10.17
	£	£
Trade creditors	182,264	184,232
Taxation and social security	228,282	81,404
Other creditors	<u>7,565</u>	<u>5,000</u>
	<u>418,111</u>	<u>270,636</u>

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.