

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

FOR

P.B.P. SERVICES (SCOTLAND) LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

P.B.P. SERVICES (SCOTLAND) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022

DIRECTORS:

P Bruce
Mrs D Bruce

SECRETARY:

Brown & McRae

REGISTERED OFFICE:

Harbour Road
Fraserburgh
Aberdeenshire
AB43 9TB

REGISTERED NUMBER:

SC166311 (Scotland)

P.B.P. SERVICES (SCOTLAND) LTD (REGISTERED NUMBER: SC166311)

**BALANCE SHEET
31 OCTOBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		1,268,240		1,183,766
Investments	7		442,024		515,831
Investment property	8		51,429		51,429
			<u>1,761,693</u>		<u>1,751,026</u>
CURRENT ASSETS					
Stocks		874,913		346,070	
Debtors	9	3,866,413		3,705,937	
Cash at bank and in hand		<u>1,022,536</u>		<u>1,193,749</u>	
		5,763,862		5,245,756	
CREDITORS					
Amounts falling due within one year	10	<u>533,558</u>		<u>578,407</u>	
NET CURRENT ASSETS			<u>5,230,304</u>		<u>4,667,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,991,997		6,418,375
CREDITORS					
Amounts falling due after more than one year	11		(83,972)		-
PROVISIONS FOR LIABILITIES			<u>(67,582)</u>		<u>(49,345)</u>
NET ASSETS			<u><u>6,840,443</u></u>		<u><u>6,369,030</u></u>
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings			<u>6,740,443</u>		<u>6,269,030</u>
SHAREHOLDERS' FUNDS			<u><u>6,840,443</u></u>		<u><u>6,369,030</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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
- (b) 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.

P.B.P. SERVICES (SCOTLAND) LTD (REGISTERED NUMBER: SC166311)

**BALANCE SHEET - continued
31 OCTOBER 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 October 2023 and were signed on its behalf by:

P Bruce - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound.

Going Concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider that there are no estimates and underlying assumptions which have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities.

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, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten 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.

Land and buildings	- 5% on cost
Plant and machinery etc	- 25% on cost and 20% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

3. ACCOUNTING POLICIES - continued

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.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Investments

The company has a participating interest in a limited liability partnership, which is an associated undertaking. The financial statements include the company's share of partnership profits or losses to the last accounting date of the partnership. All drawings from the limited liability partnership are included in the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held in call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2021 - 36) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2021	
and 31 October 2022	<u>329,000</u>
AMORTISATION	
At 1 November 2021	
and 31 October 2022	<u>329,000</u>
NET BOOK VALUE	
At 31 October 2022	<u>-</u>
At 31 October 2021	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2021	900,597	1,574,277	2,474,874
Additions	-	302,817	302,817
Disposals	-	(37,000)	(37,000)
At 31 October 2022	<u>900,597</u>	<u>1,840,094</u>	<u>2,740,691</u>
DEPRECIATION			
At 1 November 2021	129,160	1,161,948	1,291,108
Charge for year	24,341	183,294	207,635
Eliminated on disposal	-	(26,292)	(26,292)
At 31 October 2022	<u>153,501</u>	<u>1,318,950</u>	<u>1,472,451</u>
NET BOOK VALUE			
At 31 October 2022	<u>747,096</u>	<u>521,144</u>	<u>1,268,240</u>
At 31 October 2021	<u>771,437</u>	<u>412,329</u>	<u>1,183,766</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

7. **FIXED ASSET INVESTMENTS**

	Share in limited liability partnership £	Other investments £	Totals £
COST			
At 1 November 2021	407,991	107,840	515,831
Additions	-	7,412	7,412
Disposals	(215,000)	-	(215,000)
Share of profit/(loss)	133,781	-	133,781
At 31 October 2022	<u>326,772</u>	<u>115,252</u>	<u>442,024</u>
NET BOOK VALUE			
At 31 October 2022	<u>326,772</u>	<u>115,252</u>	<u>442,024</u>
At 31 October 2021	<u>407,991</u>	<u>107,840</u>	<u>515,831</u>

8. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 November 2021 and 31 October 2022	<u>51,429</u>
NET BOOK VALUE	
At 31 October 2022	<u>51,429</u>
At 31 October 2021	<u>51,429</u>

The investment properties were valued at fair value on 31 October 2022 by the directors.

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

	2022 £	2021 £
Trade debtors	1,312,185	1,521,679
Other debtors	<u>2,554,228</u>	<u>2,184,258</u>
	<u>3,866,413</u>	<u>3,705,937</u>

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

	2022 £	2021 £
Trade creditors	260,470	257,615
Taxation and social security	109,987	74,764
Other creditors	<u>163,101</u>	<u>246,028</u>
	<u>533,558</u>	<u>578,407</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>83,972</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>35,410</u>	<u>-</u>

12. ULTIMATE CONTROLLING PARTY

The controlling party is P Bruce.

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.