

REGISTERED NUMBER: SC185444 (Scotland)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

Pmh Coachbuilders Ltd.

Contents of the Financial Statements
for the Year Ended 31 May 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTORS:	P M Hoggan Mrs J Hoggan
SECRETARY:	Mrs J Hoggan
REGISTERED OFFICE:	42 Stirling Street DENNY Stirlingshire FK6 6DJ
REGISTERED NUMBER:	SC185444 (Scotland)
ACCOUNTANTS:	Peter Deans Chartered Accountants 42 Stirling Street Denny Stirlingshire FK6 6DJ
BANKERS:	The Royal Bank of Scotland 1 Roadside Village Cumbernauld Glasgow G67 2SS

Balance Sheet

31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		61,771		47,805
CURRENT ASSETS					
Stocks		29,553		37,007	
Debtors	5	348,459		457,199	
Cash at bank		<u>544,158</u>		<u>410,089</u>	
		922,170		904,295	
CREDITORS					
Amounts falling due within one year	6	<u>454,054</u>		<u>458,607</u>	
NET CURRENT ASSETS			<u>468,116</u>		<u>445,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			529,887		493,493
PROVISIONS FOR LIABILITIES	7		<u>11,092</u>		<u>8,138</u>
NET ASSETS			<u>518,795</u>		<u>485,355</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		<u>518,793</u>		<u>485,353</u>
SHAREHOLDERS' FUNDS			<u>518,795</u>		<u>485,355</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 February 2018 and were signed on its behalf by:

P M Hoggan - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

Pmh Coachbuilders 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Tenants improvements	- 25% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. TANGIBLE FIXED ASSETS

	Tenants improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 June 2016	44,349	137,852	17,509	31,957	231,667
Additions	-	23,500	1,728	-	25,228
At 31 May 2017	<u>44,349</u>	<u>161,352</u>	<u>19,237</u>	<u>31,957</u>	<u>256,895</u>
DEPRECIATION					
At 1 June 2016	44,349	116,076	16,811	6,626	183,862
Charge for year	-	4,355	574	6,333	11,262
At 31 May 2017	<u>44,349</u>	<u>120,431</u>	<u>17,385</u>	<u>12,959</u>	<u>195,124</u>
NET BOOK VALUE					
At 31 May 2017	-	40,921	1,852	18,998	61,771
At 31 May 2016	-	<u>21,776</u>	<u>698</u>	<u>25,331</u>	<u>47,805</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	319,384	313,935
Other debtors	<u>29,075</u>	<u>143,264</u>
	<u>348,459</u>	<u>457,199</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade creditors	367,506	408,746
Taxation and social security	52,549	47,942
Other creditors	<u>33,999</u>	<u>1,919</u>
	<u>454,054</u>	<u>458,607</u>

7. PROVISIONS FOR LIABILITIES

	31.5.17 £	31.5.16 £
Deferred tax	<u>11,092</u>	<u>8,138</u>
		Deferred tax £
Balance at 1 June 2016		8,138
Accelerated capital allowances		<u>2,954</u>
Balance at 31 May 2017		<u>11,092</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.5.17 £	31.5.16 £
Number:	Class:	£1	<u>2</u>	<u>2</u>
2	Ordinary Shares			

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

9. **RESERVES**

	Retained earnings £
At 1 June 2016	485,353
Profit for the year	<u>33,440</u>
At 31 May 2017	<u>518,793</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17 £	31.5.16 £
P M Hoggan		
Balance outstanding at start of year	2,950	(219)
Amounts advanced	2,188	3,169
Amounts repaid	(2,950)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,188</u>	<u>2,950</u>
Mrs J Hoggan		
Balance outstanding at start of year	-	-
Amounts advanced	2,188	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,188</u>	<u>-</u>

11. **RELATED PARTY DISCLOSURES**

All Truck Commercial Vehicle Repairs Limited
A company in which P M Hoggan is a Director and Shareholder.

During the year sales of £65,575.42 were made to and purchases of £52,708.13 were made from All Truck Commercial Vehicle Repairs Limited.

The amount due at the year end from All Truck Commercial Vehicle Repairs Limited is £23,527.56.

The amount due at the year end to All Truck Commercial Vehicle Repairs Limited is £33,635.66.

All Truck Commercial Vehicle Repairs Limited had a loan outstanding to PMH Coachbuilders Ltd at the year end of £15,050.

All Truck Crane Repairs and Sales Limited
A company in which P M Hoggan is a Director and Shareholder

During the year sales of £37,612.66 were made to and purchases of £162,466.79 were made from All Truck Crane Repairs and Sales Limited.

The amount due at the year end from All Truck Crane Repairs and Sales Limited is £16,427.91.

The amount due at the year end to All Truck Crane Repairs and Sales Limited is £29,007.02.

12. **ULTIMATE CONTROLLING PARTY**

It is the opinion of the company directors' that the company has no ultimate controlling party at the balance sheet date.

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.