

REGISTERED NUMBER: SC188039 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 August 2017
for
Total Reinstatement Services Limited

Total Reinstatement Services Limited (Registered number: SC188039)

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for the Year Ended 31 August 2017**

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Total Reinstatement Services Limited

Company Information for the Year Ended 31 August 2017

DIRECTORS:	Mr B C Gillies Mrs K J Gillies
SECRETARY:	Mrs K J Gillies
REGISTERED OFFICE:	15 Gladstone Place Stirling FK8 2NN
BUSINESS ADDRESS:	Queenshaugh Farm PO Box 21038 Stirling FK8 1XJ
REGISTERED NUMBER:	SC188039 (Scotland)
ACCOUNTANTS:	Campbell Dallas Limited Accountants 15 Gladstone Place Stirling FK8 2NN
BANKERS:	Bank of Scotland Carberry Road Kirkcaldy KY1 3PA

Total Reinstatement Services Limited (Registered number: SC188039)

Balance Sheet
31 August 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>293,351</u>		<u>280,227</u>
			293,351		280,227
CURRENT ASSETS					
Stocks	6	996,009		1,179,759	
Debtors	7	702,749		433,409	
Cash at bank and in hand		<u>338,294</u>		<u>116,095</u>	
		2,037,052		1,729,263	
CREDITORS					
Amounts falling due within one year	8	<u>603,523</u>		<u>466,103</u>	
NET CURRENT ASSETS			<u>1,433,529</u>		<u>1,263,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,726,880		1,543,387
CREDITORS					
Amounts falling due after more than one year	9		(16,690)		(34,771)
PROVISIONS FOR LIABILITIES			<u>(44,418)</u>		<u>(39,423)</u>
NET ASSETS			<u>1,665,772</u>		<u>1,469,193</u>

The notes form part of these financial statements

Total Reinstatement Services Limited (Registered number: SC188039)

Balance Sheet - continued

31 August 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings			<u>1,665,770</u>		<u>1,469,191</u>
SHAREHOLDERS' FUNDS			<u>1,665,772</u>		<u>1,469,193</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 29 May 2018 and were signed on its behalf by:

Mr B C Gillies - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Total Reinstatement Services Limited 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.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Significant judgements and estimates

The preparation of Financial Statements required management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The directors are of the opinion there are no matters of significant judgement and estimation which are material to the financial statements.

Turnover

Turnover represents the sale of goods and services provided net of VAT, trade discounts and adjustments for opening and closing work in progress. Turnover is recognised when the goods and services are physically provided to the customer.

Goodwill

Goodwill has been provided to write off the estimated useful life over 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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

2. ACCOUNTING POLICIES - continued

Stocks

Stocks and work in progress have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture/completion.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 52 (2016 - 46) .

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2016 and 31 August 2017	<u>23,702</u>
AMORTISATION	
At 1 September 2016 and 31 August 2017	<u>23,702</u>
NET BOOK VALUE	
At 31 August 2017	<u>-</u>
At 31 August 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2016	8,454	101,092	79,439	461,723	650,708
Additions	-	2,658	1,242	130,036	133,936
Disposals	-	(1,300)	-	(114,627)	(115,927)
At 31 August 2017	<u>8,454</u>	<u>102,450</u>	<u>80,681</u>	<u>477,132</u>	<u>668,717</u>
DEPRECIATION					
At 1 September 2016	8,454	75,957	63,980	222,090	370,481
Charge for year	-	4,374	3,339	85,546	93,259
Eliminated on disposal	-	(1,143)	-	(87,231)	(88,374)
At 31 August 2017	<u>8,454</u>	<u>79,188</u>	<u>67,319</u>	<u>220,405</u>	<u>375,366</u>
NET BOOK VALUE					
At 31 August 2017	<u>-</u>	<u>23,262</u>	<u>13,362</u>	<u>256,727</u>	<u>293,351</u>
At 31 August 2016	<u>-</u>	<u>25,135</u>	<u>15,459</u>	<u>239,633</u>	<u>280,227</u>

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

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 September 2016	120,607
Transfer to ownership	(31,324)
At 31 August 2017	<u>89,283</u>
DEPRECIATION	
At 1 September 2016	46,220
Charge for year	16,740
Transfer to ownership	(23,899)
At 31 August 2017	<u>39,061</u>
NET BOOK VALUE	
At 31 August 2017	<u>50,222</u>
At 31 August 2016	<u>74,387</u>

6. STOCKS

	2017 £	2016 £
Stocks and work-in-progress	<u>996,009</u>	<u>1,179,759</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	679,808	379,830
Other debtors	-	38,372
Loan account	5,000	5,000
Prepayments	<u>17,941</u>	<u>10,207</u>
	<u>702,749</u>	<u>433,409</u>

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	18,142	18,142
Trade creditors	345,331	284,972
Tax	74,992	54,358
Social security and other taxes	37,446	35,765
VAT	44,311	2,548
Directors' current accounts	2,178	771
Accrued expenses	<u>81,123</u>	<u>69,547</u>
	<u>603,523</u>	<u>466,103</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>16,690</u>	<u>34,771</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>34,832</u>	<u>52,913</u>

The Bank of Scotland hold a Bond and Floating Charge over the whole assets of the company.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

12. RELATED PARTY DISCLOSURES

During the year, the directors provided a loan to the company. At the balance sheet date, the company owed the directors £2,178 (2016 - £771). The loan is unsecured, interest free and is repayable on demand.

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.