REGISTERED NUMBER: SC224735 (Scotland)

# Andrew Black Limited

## Abbreviated Unaudited Accounts

## for the Year Ended 31 March 2016

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## for the Year Ended 31 March 2016


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**Andrew Black Limited**

**Company Information**
**for the Year Ended 31 March 2016**

| | |
|---|---|
| **DIRECTORS:** | A Black<br>Mrs J M Black<br>J D Black<br>A M Black |
| **SECRETARY:** | A Black |
| **REGISTERED OFFICE:** | No 3 Hangar<br>Drem Airfield<br>Drem<br>East Lothian<br>EH39 5AW |
| **REGISTERED NUMBER:** | SC224735 (Scotland) |
| **ACCOUNTANTS:** | Whitelaw Wells<br>9 Ainslie Place<br>Edinburgh<br>EH3 6AT |
| **BANKERS:** | Royal Bank of Scotland<br>Haddington Branch<br>32 Court Street<br>Haddington<br>EH41 3NS |

## Abbreviated Balance Sheet
## 31 March 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | - | | - |
| Tangible assets | 3 | | 1,461,921 | | 1,183,655 |
| | | | 1,461,921 | | 1,183,655 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 3,000 | | 3,000 | |
| Debtors | | 992,342 | | 931,808 | |
| Cash at bank and in hand | | 859,704 | | 964,404 | |
| | | 1,855,046 | | 1,899,212 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 4 | 373,751 | | 541,997 | |
| **NET CURRENT ASSETS** | | | 1,481,295 | | 1,357,215 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 2,943,216 | | 2,540,870 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 4 | | (18,388) | | (36,538) |
| **PROVISIONS FOR LIABILITIES** | | | (155,763) | | (121,814) |
| **NET ASSETS** | | | 2,769,065 | | 2,382,518 |

The notes form part of these abbreviated accounts



continued...

## Abbreviated Balance Sheet - continued
## 31 March 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 5 | | 180,000 | | 180,000 |
| Profit and loss account | | | 2,589,065 | | 2,202,518 |
| **SHAREHOLDERS' FUNDS** | | | 2,769,065 | | 2,382,518 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 July 2016 and were signed on its behalf by:

A Black - Director

J D Black - Director

A M Black - Director

Mrs J M Black - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**
**for the Year Ended 31 March 2016**

## 1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover and revenue recognition**
Turnover represents net invoiced sales of haulage and storage services, excluding value added tax. Revenue is recognised at the point of delivery, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Goodwill acquired in 2007 has been amortised over 5 years.

**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 | - 5% on cost |
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 20% on reducing balance |
| Motor vehicles | - 20% on reducing balance |

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.


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2. **INTANGIBLE FIXED ASSETS**

| | Total £ |
|---|---|
| **COST** | |
| At 1 April 2015 and 31 March 2016 | 225,000 |
| **AMORTISATION** | |
| At 1 April 2015 and 31 March 2016 | 225,000 |
| **NET BOOK VALUE** | |
| At 31 March 2016 | - |
| At 31 March 2015 | - |

3. **TANGIBLE FIXED ASSETS**

| | Total £ |
|---|---|
| **COST** | |
| At 1 April 2015 | 3,715,637 |
| Additions | 684,330 |
| Disposals | (357,731) |
| At 31 March 2016 | 4,042,236 |
| **DEPRECIATION** | |
| At 1 April 2015 | 2,531,982 |
| Charge for year | 338,595 |
| Eliminated on disposal | (290,262) |
| At 31 March 2016 | 2,580,315 |
| **NET BOOK VALUE** | |
| At 31 March 2016 | 1,461,921 |
| At 31 March 2015 | 1,183,655 |

4. **CREDITORS**

Creditors include an amount of £ 36,516 (2015 - £ 54,049 ) for which security has been given.

The Royal Bank of Scotland have a Bond and Floating Charge over the assets of the company.



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## 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---|---|---|---|---|
| 180,000 | Ordinary | £1 | 180,000 | 180,000 |

## 6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2016 and 31 March 2015:

| | 2016 £ | 2015 £ |
|---|---|---|
| **J D Black** | | |
| Balance outstanding at start of year | 93,397 | 75,968 |
| Amounts advanced | 47,406 | 46,499 |
| Amounts repaid | (29,070) | (29,070) |
| Balance outstanding at end of year | 111,733 | 93,397 |
| **A M Black** | | |
| Balance outstanding at start of year | 98,343 | 86,684 |
| Amounts advanced | 46,303 | 40,729 |
| Amounts repaid | (29,070) | (29,070) |
| Balance outstanding at end of year | 115,576 | 98,343 |
| **A Black and Mrs J M Black** | | |
| Balance outstanding at start of year | (6,031) | (6,286) |
| Amounts advanced | 27,718 | 35,115 |
| Amounts repaid | (34,860) | (34,860) |
| Balance outstanding at end of year | (13,173) | (6,031) |

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