REGISTERED NUMBER: SC256739 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2016

for

Sandy Thain Car Sales Limited

Contents of the Abbreviated Accounts for the Year Ended 31 May 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Sandy Thain Car Sales Limited

Company Information
for the Year Ended 31 May 2016

DIRECTORS:	M D Cameron D S Gray
SECRETARY:	D S Gray
REGISTERED OFFICE:	1 Midmill Business Park Kintore Inverurie Aberdeenshire AB51 0TG
REGISTERED NUMBER:	SC256739 (Scotland)
ACCOUNTANTS:	SBP Accountants 49 Carden Place Aberdeen AB10 1UN

Abbreviated Balance Sheet
31 May 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		**458,077**		477,792
Investment property	4		**501,520**		501,520
			959,597		979,312
CURRENT ASSETS					
Stocks		**648,354**		751,233	
Debtors		**111,097**		189,564	
Cash at bank and in hand		**620,377**		531,820	
		1,379,828		1,472,617	
CREDITORS					
Amounts falling due within one year		**223,035**		417,536	
NET CURRENT ASSETS			**1,156,793**		1,055,081
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,116,390**		2,034,393
CAPITAL AND RESERVES					
Called up share capital	5		**100,000**		100,000
Profit and loss account			**2,016,390**		1,934,393
SHAREHOLDERS' FUNDS			**2,116,390**		2,034,393

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 May 2016

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 October 2016 and were signed on its behalf by:

D S Gray - Director

M D Cameron - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 May 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
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Tangible fixed assets
Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and Buildings freehold 3% per annum
Plant and machinery 25% per annum
Motor vehicles 25% per annum

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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.

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.

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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015 and 31 May 2016	**650,000**
AMORTISATION	
At 1 June 2015 and 31 May 2016	**650,000**
NET BOOK VALUE	
At 31 May 2016	-
At 31 May 2015	-

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3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 June 2015	**622,530**
Additions	**44,800**
Disposals	**(46,173)**
At 31 May 2016	**621,157**
DEPRECIATION	
At 1 June 2015	**144,738**
Charge for year	**33,711**
Eliminated on disposal	**(15,369)**
At 31 May 2016	**163,080**
NET BOOK VALUE	
At 31 May 2016	**458,077**
At 31 May 2015	477,792

4. INVESTMENT PROPERTY

	Total
	£
COST	
At 1 June 2015 and 31 May 2016	**501,520**
NET BOOK VALUE	
At 31 May 2016	**501,520**
At 31 May 2015	501,520

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.5.16** £	31.5.15 £
100,000	Ordinary	£1	**100,000**	100,000

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	31.5.16 £	31.5.15 £
M D Cameron		
Balance outstanding at start of year	**119,109**	29,315
Amounts advanced	**20,000**	133,000
Amounts repaid	**(126,109)**	(43,206)
Balance outstanding at end of year	**13,000**	119,109

continued...

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

D S Gray		
Balance outstanding at start of year	**28,664**	79,597
Amounts advanced	**20,000**	43,000
Amounts repaid	**(35,875)**	(93,933)
Balance outstanding at end of year	**12,789**	28,664

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.