REGISTERED NUMBER: SC256739 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 May 2017

for

Sandy Thain Car Sales Limited

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

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

Sandy Thain Car Sales Limited

Company Information
for the Year Ended 31 May 2017

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

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		**417,663**		458,077
Investment property	5		**501,520**		501,520
			919,183		959,597
CURRENT ASSETS					
Stocks		**698,331**		648,354	
Debtors	6	**103,299**		111,097	
Cash at bank and in hand		**598,243**		620,377	
		1,399,873		1,379,828	
CREDITORS					
Amounts falling due within one year	7	**178,916**		223,035	
NET CURRENT ASSETS			**1,220,957**		1,156,793
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,140,140**		2,116,390
CAPITAL AND RESERVES					
Called up share capital			**100,000**		100,000
Retained earnings			**2,040,140**		2,016,390
SHAREHOLDERS' FUNDS			**2,140,140**		2,116,390

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

(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 financial statements

continued...

Balance Sheet - continued
31 May 2017

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 25 October 2017 and were signed on its behalf by:

D S Gray - Director

M D Cameron - Director

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

1. STATUTORY INFORMATION

Sandy Thain Car Sales 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.

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
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 fair value is recognised in profit or loss.

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

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.

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2. **ACCOUNTING POLICIES - continued**

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 10 .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 June 2016	**502,918**	**26,779**	**91,460**	**621,157**
Additions	**-**	**1,276**	**38,217**	**39,493**
Disposals	**(21,000)**	**-**	**(39,450)**	**(60,450)**
At 31 May 2017	**481,918**	**28,055**	**90,227**	**600,200**
DEPRECIATION				
At 1 June 2016	**112,913**	**16,751**	**33,416**	**163,080**
Charge for year	**11,600**	**4,475**	**17,859**	**33,934**
Eliminated on disposal	**-**	**-**	**(14,477)**	**(14,477)**
At 31 May 2017	**124,513**	**21,226**	**36,798**	**182,537**
NET BOOK VALUE				
At 31 May 2017	**357,405**	**6,829**	**53,429**	**417,663**
At 31 May 2016	390,005	10,028	58,044	458,077

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 June 2016 and 31 May 2017	**501,520**
NET BOOK VALUE	
At 31 May 2017	**501,520**
At 31 May 2016	501,520

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

	31.5.17 £	31.5.16 £
Trade debtors	**40,466**	67,774
Other debtors	**62,833**	43,323
	103,299	111,097

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Trade creditors	**64,075**	47,228
Taxation and social security	**86,612**	141,481
Other creditors	**28,229**	34,326
	178,916	223,035

8. 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
	£	£
M D Cameron		
Balance outstanding at start of year	**(13,000)**	(119,109)
Amounts advanced	**18,392**	126,109
Amounts repaid	**(27,000)**	(20,000)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(21,608)**	(13,000)
D S Gray		
Balance outstanding at start of year	**(12,789)**	(28,664)
Amounts advanced	**39,789**	35,875
Amounts repaid	**(27,000)**	(20,000)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**-**	(12,789)

The directors received dividends totalling £186,000 (2016 - £162,000).

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.

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.