

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

Pit-Lane (Ellon) Limited

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for the Year Ended 31 December 2014

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DIRECTORS:

C J Harper
Mrs A J Harper

SECRETARY:

Mrs S Skene

REGISTERED OFFICE:

6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

REGISTERED NUMBER:

SC259708 (Scotland)

ACCOUNTANTS:

Add Accountancy Limited
6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
FIXED ASSETS					
Intangible assets	2		2,515		3,353
Tangible assets	3		<u>43,068</u>		<u>36,668</u>
			45,583		40,021
CURRENT ASSETS					
Stocks		8,637		7,534	
Debtors		9,348		9,755	
Investments		20,000		10,000	
Cash at bank and in hand		<u>45,569</u>		<u>61,945</u>	
		83,554		89,234	
CREDITORS					
Amounts falling due within one year		<u>95,291</u>		<u>100,851</u>	
NET CURRENT LIABILITIES			<u>(11,737)</u>		<u>(11,617)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,846</u>		<u>28,404</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>33,844</u>		<u>28,402</u>
SHAREHOLDERS' FUNDS			<u>33,846</u>		<u>28,404</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Pit-Lane (Ellon) Limited (Registered number: SC259708)

Abbreviated Balance Sheet - continued
31 December 2014

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 20 April 2015 and were signed on its behalf by:

C J Harper - Director

Mrs A J Harper - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

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 January 2014 and 31 December 2014	<u>39,473</u>
AMORTISATION	
At 1 January 2014	36,120
Amortisation for year	<u>838</u>
At 31 December 2014	<u>36,958</u>
NET BOOK VALUE	
At 31 December 2014	<u>2,515</u>
At 31 December 2013	<u>3,353</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014	89,166
Additions	22,890
Disposals	(2,135)
At 31 December 2014	<u>109,921</u>
DEPRECIATION	
At 1 January 2014	52,498
Charge for year	14,889
Eliminated on disposal	(534)
At 31 December 2014	<u>66,853</u>
NET BOOK VALUE	
At 31 December 2014	<u>43,068</u>
At 31 December 2013	<u>36,668</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.12.14 £
2	Ordinary Shares	£1	31.12.13 £
			<u>2</u>
			<u>2</u>

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