

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Pit-lane (Ellon) Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

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

DIRECTORS:

C J Harper
Mrs A J Harper

REGISTERED OFFICE:

Unit 2
Premier Industrial Units
Castlepark Industrial Estate
Ellon
Aberdeenshire
AB41 9RF

REGISTERED NUMBER:

SC259708 (Scotland)

ACCOUNTANTS:

Alpha Business Services Limited
Chartered Accountant
Inverebrie
Ellon
Aberdeenshire
AB41 8PX

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		-		2,515
Tangible assets	3		<u>41,342</u>		<u>43,068</u>
			41,342		45,583
CURRENT ASSETS					
Stocks		6,672		8,637	
Debtors		23,509		9,348	
Cash at bank and in hand		<u>83,619</u>		<u>65,569</u>	
		113,800		83,554	
CREDITORS					
Amounts falling due within one year		<u>116,653</u>		<u>95,291</u>	
NET CURRENT LIABILITIES			(2,853)		(11,737)
TOTAL ASSETS LESS CURRENT LIABILITIES			38,489		33,846
CREDITORS					
Amounts falling due after more than one year			(2,563)		-
PROVISIONS FOR LIABILITIES			(7,799)		-
NET ASSETS			28,127		33,846
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>28,125</u>		<u>33,844</u>
SHAREHOLDERS' FUNDS			28,127		33,846

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

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

Abbreviated Balance Sheet - continued
31 December 2015

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 April 2016 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 2015

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>39,473</u>
AMORTISATION	
At 1 January 2015	36,958
Amortisation for year	<u>2,515</u>
At 31 December 2015	<u>39,473</u>
NET BOOK VALUE	
At 31 December 2015	<u>-</u>
At 31 December 2014	<u>2,515</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	109,921
Additions	33,346
Disposals	<u>(33,286)</u>
At 31 December 2015	<u>109,981</u>
DEPRECIATION	
At 1 January 2015	66,853
Charge for year	13,786
Eliminated on disposal	<u>(12,000)</u>
At 31 December 2015	<u>68,639</u>
NET BOOK VALUE	
At 31 December 2015	<u>41,342</u>
At 31 December 2014	<u>43,068</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.12.15 £
2	Ordinary	£1	<u>2</u>
			31.12.14 £
			<u>2</u>

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.