A1 Hire (Perth) Limited

Registered number: SC279401

Balance Sheet

as at 31 January 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		504,308		491,623
Current assets					
Stocks		2,628,269		1,108,366	
Debtors	3	378,150		82,815	
		3,006,419		1,191,181	
Creditors: amounts falling due within one year	4	(2,086,978)		(747,394)	
Net current assets			919,441		443,787
Total assets less current liabilities			1,423,749		935,410
Creditors: amounts falling due after more than one year	5		(391,262)		(283,196)
Net assets			1,032,487		652,214
Capital and reserves					
Called up share capital			40,000		40,000
Profit and loss account			992,487		612,214
Shareholder's funds			1,032,487		652,214

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Alistair Blyth

Director

Approved by the board on 12 June 2017

A1 Hire (Perth) Limited
Notes to the Accounts
for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at

amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2016	479,125	9,909	10,350	499,384
Additions	-	19,601	-	19,601
At 31 January 2017	479,125	29,510	10,350	518,985
Depreciation				
At 1 February 2016	-	7,330	431	7,761
Charge for the year	-	4,436	2,480	6,916
At 31 January 2017	-	11,766	2,911	14,677
Net book value				
At 31 January 2017	479,125	17,744	7,439	504,308
At 31 January 2016	479,125	2,579	9,919	491,623

3 Debtors

	2017	2016
	£	£
Trade debtors	343,430	42,957
Other debtors	34,720	39,858
	378,150	82,815

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	1,371,479	27,919
Obligations under finance lease and hire purchase contracts	269,978	53,794
Trade creditors	287,973	436,301
Corporation tax	113,726	52,930
Other taxes and social security costs	2,669	2,327
Other creditors	41,153	174,123
	2,086,978	747,394

5 Creditors: amounts falling due after one year

	2017	2016
	£	£
Bank loans	197,015	228,971
Obligations under finance lease and hire purchase contracts	194,247	54,225
	391,262	283,196

6 Events after the reporting date

On 1st February 2017, the company took advantage of a stocking facility provided by DF Capital and borrowed £250,000 to invest in stock.

7 Loan by/(to) director

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Alistair Blyth				
Directors loan to/(from) company	158	86,000	(94,511)	(8,353)
	158	86,000	(94,511)	(8,353)

The above loan due by Alistair Blyth, director is included in other debtors and was repaid after the year end.

8 Related party transactions

The company was charged a labour charge of £73,800 by Harley (Scotland) Limited, a company in which Alistair Blyth a director. Included in other creditors at the year end is a balance of £40,593 (2016 - £ nil) due to Harley (Scotland) Limited.

9 Controlling party

The company is controlled by Alistair Blyth, director, who holds the issued share capital.

10 Other information

A1 Hire (Perth) Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

Ruthvenfield Road

Inveralmond Industrial Estate

Perth

PH1 3XF

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