

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Pitstop (Aberdeen) Limited

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for the Year Ended 30 June 2016

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Pitstop (Aberdeen) Limited
Company Information
for the Year Ended 30 June 2016

DIRECTORS: E S Forbes
Mrs S Forbes
S F Forbes

REGISTERED OFFICE: Victoria House
13 Victoria Street
ABERDEEN
AB10 1XB

REGISTERED NUMBER: SC279770 (Scotland)

ACCOUNTANTS: Atholl Scott
Victoria House
13 Victoria Street
ABERDEEN
AB10 1XB

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16 £	30.6.15 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	<u>4,692</u>	<u>7,673</u>
		<u>4,692</u>	<u>7,673</u>
CURRENT ASSETS			
Stocks		83,002	65,310
Debtors		222,330	204,142
Cash in hand		<u>45</u>	<u>37</u>
		305,377	269,489
CREDITORS			
Amounts falling due within one year	4	(201,679)	(224,730)
NET CURRENT ASSETS		<u>103,698</u>	<u>44,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		108,390	52,432
PROVISIONS FOR LIABILITIES		<u>(583)</u>	<u>(646)</u>
NET ASSETS		<u>107,807</u>	<u>51,786</u>
CAPITAL AND RESERVES			
Called up share capital	5	3,000	3,000
Profit and loss account		<u>104,807</u>	<u>48,786</u>
SHAREHOLDERS' FUNDS		<u>107,807</u>	<u>51,786</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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)

Abbreviated Balance Sheet - continued
30 June 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 28 October 2016 and were signed on its behalf by:

S F Forbes - Director

E S Forbes - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 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 amounts receivable for goods sold and services rendered during the year, exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, 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.

Leasehold improvements	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Deferred tax assets are recognised only to the extent that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by accounting standards.

In accordance with such standards deferred tax is not provided for:

- a) revaluation gains on land and buildings, unless there is a binding agreement to sell them at the balance sheet date; and
- b) gains on the sale of non-monetary assets, if the taxable gain will probably be rolled over.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>148,504</u>
AMORTISATION	
At 1 July 2015	
and 30 June 2016	<u>148,504</u>
NET BOOK VALUE	
At 30 June 2016	<u>-</u>
At 30 June 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	73,731
Additions	<u>3,120</u>
At 30 June 2016	<u>76,851</u>
DEPRECIATION	
At 1 July 2015	66,058
Charge for year	<u>6,101</u>
At 30 June 2016	<u>72,159</u>
NET BOOK VALUE	
At 30 June 2016	<u>4,692</u>
At 30 June 2015	<u>7,673</u>

4. CREDITORS

Creditors include an amount of £ 89,490 (30.6.15 - £ 87,082) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
3,000	Ordinary	£1	<u>3,000</u>	<u>3,000</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

	30.6.16 £	30.6.15 £
E S Forbes		
Balance outstanding at start of year	14,013	4,542
Amounts advanced	20,920	10,234
Amounts repaid	(16,143)	(763)
Balance outstanding at end of year	<u>18,790</u>	<u>14,013</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

S F Forbes

Balance outstanding at start of year	116,374	96,736
Amounts advanced	36,967	20,401
Amounts repaid	(27,708)	(763)
Balance outstanding at end of year	<u>125,633</u>	<u>116,374</u>

Mrs S Forbes

Balance outstanding at start of year	14,412	5,986
Amounts advanced	17,051	9,189
Amounts repaid	(16,143)	(763)
Balance outstanding at end of year	<u>15,320</u>	<u>14,412</u>

Advances and repayments during the year have been summarised. The above loans are interest free and repayable on demand.

Pitstop (Aberdeen) Limited

**Report of the Accountants to the Directors of
Pitstop (Aberdeen) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2016 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the Board of Directors of the company, as a body, in this report in accordance with the requirements of the Institute of Financial Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities and financial position of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Atholl Scott
Victoria House
13 Victoria Street
ABERDEEN
AB10 1XB

31 October 2016

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.