REGISTERED NUMBER: SC279770 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Pitstop (Aberdeen) Limited

Contents of the Financial Statements
for the Year Ended 30 June 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	9

Pitstop (Aberdeen) Limited

Company Information
for the Year Ended 30 June 2017

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

Balance Sheet
30 June 2017

	Notes	30.6.17 £	30.6.16 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	241,947	4,692
		241,947	4,692
CURRENT ASSETS			
Stocks		88,119	83,002
Debtors	6	119,980	222,330
Cash in hand		17	45
		208,116	305,377
CREDITORS			
Amounts falling due within one year	7	(368,395)	(204,856)
NET CURRENT (LIABILITIES)/ASSETS		(160,279)	100,521
TOTAL ASSETS LESS CURRENT LIABILITIES		81,668	105,213
PROVISIONS FOR LIABILITIES	10	(790)	(583)
NET ASSETS		80,878	104,630
CAPITAL AND RESERVES			
Called up share capital		3,000	3,000
Retained earnings		77,878	101,630
SHAREHOLDERS' FUNDS		80,878	104,630

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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
30 June 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 31 January 2018 and were signed on its behalf by:

S F Forbes - Director

E S Forbes - Director

Notes to the Financial Statements for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Pitstop (Aberdeen) 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 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 and has been amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

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.

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2. **ACCOUNTING POLICIES - continued**

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.

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 9 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2016 and 30 June 2017	148,504
AMORTISATION	
At 1 July 2016 and 30 June 2017	148,504
NET BOOK VALUE	
At 30 June 2017	-
At 30 June 2016	-

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5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold improvements £	Plant and machinery £
COST			
At 1 July 2016	-	24,240	37,472
Additions	237,090	(24,240)	2,640
At 30 June 2017	237,090	-	40,112
DEPRECIATION			
At 1 July 2016	-	23,566	37,174
Charge for year	-	674	811
Eliminated on disposal	-	(24,240)	-
At 30 June 2017	-	-	37,985
NET BOOK VALUE			
At 30 June 2017	237,090	-	2,127
At 30 June 2016	-	674	298

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2016	4,263	1,897	8,979	76,851
Additions	126	-	67	215,683
At 30 June 2017	4,389	1,897	9,046	292,534
DEPRECIATION				
At 1 July 2016	3,182	1,685	6,552	72,159
Charge for year	302	54	827	2,668
Eliminated on disposal	-	-	-	(24,240)
At 30 June 2017	3,484	1,739	7,379	50,587
NET BOOK VALUE				
At 30 June 2017	905	158	1,667	241,947
At 30 June 2016	1,081	212	2,427	4,692

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

	30.6.17 £	30.6.16 £
Trade debtors	2,747	5,313
Directors' loan accounts	57,116	159,741
Tax recoverable	45,509	45,509
Prepayments	14,608	11,767
	119,980	222,330

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	139,071	89,490
Trade creditors	38,687	32,864
Tax	2,969	22,707
PAYE	16,308	20,017
VAT	14,920	12,545
Directors' loan accounts	120,206	-
Accrued expenses	36,234	27,233
	368,395	204,856

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.17	30.6.16
	£	£
Within one year	-	36,600

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.17	30.6.16
	£	£
Bank overdrafts	139,071	89,490

The Royal Bank of Scotland PLC hold a bond and floating charge over the assets of the company which was granted on 14 June 2005.

10. PROVISIONS FOR LIABILITIES

	30.6.17	30.6.16
	£	£
Deferred tax	790	583

	Deferred tax
	£
Balance at 1 July 2016	583
Accelerated capital allowances	207
Balance at 30 June 2017	790

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2017 and 30 June 2016:

	30.6.17	30.6.16
	£	£
E S Forbes		
Balance outstanding at start of year	18,790	14,013
Amounts advanced	30,516	20,920
Amounts repaid	(49,306)	(16,143)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	18,790

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11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

S F Forbes		
Balance outstanding at start of year	125,633	116,374
Amounts advanced	69,304	36,967
Amounts repaid	(137,821)	(27,708)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	57,116	125,633
Mrs S Forbes		
Balance outstanding at start of year	15,320	14,412
Amounts advanced	29,746	17,051
Amounts repaid	(45,066)	(16,143)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	15,320

Advances and repayments during the year have been summarised.

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £30,000 were paid to the directors .

The garage property was owned by the directors (via a partnership) who received rental income of £36,000. This property has now been transferred to the company.

During the year E S Forbes (director) loaned the company £57,983 and Mrs S Forbes (director) loaned the company £62,223. These loans are unsecured, interest free and repayable on demand.

13. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2017 set out on pages three to fourteen 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 January 2018

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.