Registered number
SC282005

Invergordon Tyre Services Limited

Filleted Abridged Accounts

31 March 2017

Invergordon Tyre Services Limited

Registered number: SC282005

Abridged Balance Sheet

as at 31 March 2017

	Notes	2017		2016	
		£		£	
Fixed assets					
Intangible assets	3	12,000		16,000	
Tangible assets	4	738,758		149,116	
		750,758		165,116	
Current assets					
Stocks		124,247		145,803	
Debtors		369,325		336,598	
Cash at bank and in hand		412,546		845,411	
		906,118		1,327,812	
Creditors: amounts falling due within one year		(491,002)		(535,210)	
Net current assets			415,116		792,602
Total assets less current liabilities			1,165,874		957,718
Provisions for liabilities			(24,170)		(11,917)
Net assets			1,141,704		945,801
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,141,604		945,701
Shareholders' funds			1,141,704		945,801

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

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

The directors acknowledge their 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

G R Sutherland

Director

Approved by the board on 15 November 2017

Invergordon Tyre Services Limited

Notes to the Abridged Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The abridged 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.

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 over its expected useful life, as follows:

Land and buildings	2% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price. 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.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. 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. 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 differences.

Pensions

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

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	8	8

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 April 2016	60,000
At 31 March 2017	60,000
Amortisation	
At 1 April 2016	44,000
Provided during the year	4,000
At 31 March 2017	48,000
Net book value	
At 31 March 2017	12,000
At 31 March 2016	16,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 15 years.

4 Tangible fixed assets	Total £
Cost	
At 1 April 2016	275,875
Additions	627,319
Disposals	(16,320)
At 31 March 2017	886,874
Depreciation	
At 1 April 2016	126,759
Charge for the year	36,451
On disposals	(15,094)
At 31 March 2017	148,116
Net book value	
At 31 March 2017	738,758
At 31 March 2016	149,116

5 Other information

Invergordon Tyre Services Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

2b, Inverbreakie Industrial Estate

Invergordon

Ross-Shire

IV18 0QR

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.