

REGISTERED NUMBER: SC316621 (Scotland)

CARSEGATE MOT TEST CENTRE LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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for the year ended 31 March 2018

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BALANCE SHEET
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		48,541		49,975
CURRENT ASSETS					
Stocks		2,000		2,000	
Debtors	5	37,210		62,755	
Cash at bank		<u>133,859</u>		<u>90,155</u>	
		173,069		154,910	
CREDITORS					
Amounts falling due within one year	6	<u>64,174</u>		<u>43,912</u>	
NET CURRENT ASSETS			<u>108,895</u>		<u>110,998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>157,436</u>		<u>160,973</u>
PROVISIONS FOR LIABILITIES	7		<u>7,194</u>		<u>7,212</u>
NET ASSETS			<u><u>150,242</u></u>		<u><u>153,761</u></u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			100		100
Profit and loss account - distributable			<u>150,142</u>		<u>153,661</u>
SHAREHOLDERS' FUNDS			<u><u>150,242</u></u>		<u><u>153,761</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2018 and were signed on its behalf by:

A T MacKenzie - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2018

1. STATUTORY INFORMATION

Carsegate MOT Test Centre Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address are as below:

Registered number: SC316621

Registered office: Craggan Lodge
Cragganvallie
Kiltarlity
Beauly
Inverness-shire
IV4 7HT

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover represents net invoiced sales of goods and services arising from operating an MOT test centre, excluding value added tax.

Sale of services

Sales of services are recognised in the accounting period in which services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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.

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2017	79,949	59,572	6,376	63,853	209,750
Additions	-	2,500	672	25,921	29,093
At 31 March 2018	<u>79,949</u>	<u>62,072</u>	<u>7,048</u>	<u>89,774</u>	<u>238,843</u>
DEPRECIATION					
At 1 April 2017	69,219	44,929	5,223	40,404	159,775
Charge for year	7,995	3,765	456	18,311	30,527
At 31 March 2018	<u>77,214</u>	<u>48,694</u>	<u>5,679</u>	<u>58,715</u>	<u>190,302</u>
NET BOOK VALUE					
At 31 March 2018	<u>2,735</u>	<u>13,378</u>	<u>1,369</u>	<u>31,059</u>	<u>48,541</u>
At 31 March 2017	<u>10,730</u>	<u>14,643</u>	<u>1,153</u>	<u>23,449</u>	<u>49,975</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	24,845	23,325
Other debtors	12,365	39,430
	<u>37,210</u>	<u>62,755</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	21,581	17,689
Taxation and social security	15,710	20,056
Other creditors	26,883	6,167
	<u>64,174</u>	<u>43,912</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>7,194</u>	<u>7,212</u>
		Deferred tax
		£
Balance at 1 April 2017		7,212
Credit to Income Statement during year		(18)
Balance at 31 March 2018		<u>7,194</u>

The deferred tax balance consists of accelerated capital allowances.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
A T MacKenzie		
Balance outstanding at start of year	13,532	13,532
Amounts advanced	2,047	4,175
Amounts repaid	(26,150)	(4,175)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(10,571)</u>	<u>13,532</u>
Mrs C A MacKenzie		
Balance outstanding at start of year	13,533	13,533
Amounts advanced	2,047	4,175
Amounts repaid	(26,150)	(4,175)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(10,570)</u>	<u>13,533</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.