

**WATERSIDE MOTORS LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

WATERSIDE MOTORS LTD.
UNAUDITED ACCOUNTS
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**WATERSIDE MOTORS LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

Directors	Mrs Christine Ann Boyd Mr John McAllister Boyd Mrs Julie Whiteman
Company Number	SC330621 (Scotland)
Registered Office	24 Waterside Street Largs Ayrshire KA30 9LN Scotland
Accountants	McKinnon & Co Ltd ACPA 34 Newmarket Street Ayr Ayrshire KA7 1LP

WATERSIDE MOTORS LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	27,400	30,600
Current assets			
Inventories	5	16,980	18,468
Debtors	<u>6</u>	25,044	16,975
Cash at bank and in hand		15,146	13,332
		<u>57,170</u>	<u>48,775</u>
Creditors: amounts falling due within one year	<u>7</u>	(72,713)	(82,914)
Net current liabilities		<u>(15,543)</u>	<u>(34,139)</u>
Net assets/(liabilities)		<u>11,857</u>	<u>(3,539)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		11,855	(3,541)
Shareholders' funds		<u>11,857</u>	<u>(3,539)</u>

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 9 July 2019.

Mrs Christine Ann Boyd
Director

Company Registration No. SC330621

WATERSIDE MOTORS LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

1 Statutory information

Waterside Motors Ltd. is a private company, limited by shares, registered in Scotland, registration number SC330621. The registered office is 24 Waterside Street, Largs, Ayrshire, KA30 9LN, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	Reducing balance
Motor vehicles	Reducing balance

WATERSIDE MOTORS LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Total £
Cost or valuation	At cost	At cost	
At 1 November 2017	55,894	8,700	64,594
At 31 October 2018	55,894	8,700	64,594
Depreciation			
At 1 November 2017	27,894	6,100	33,994
Charge for the year	2,800	400	3,200
At 31 October 2018	30,694	6,500	37,194
Net book value			
At 31 October 2018	25,200	2,200	27,400
At 31 October 2017	28,000	2,600	30,600

5 Inventories

	2018 £	2017 £
Raw materials	16,980	18,468
	16,980	18,468

6 Debtors

	2018 £	2017 £
Trade debtors	25,044	16,975

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	8,697	7,449
Taxes and social security	6,763	3,281
Loans from directors	54,679	70,042
Accruals	2,574	2,142
	72,713	82,914

8 Average number of employees

During the year the average number of employees was 6 (2017: 6).

