Company Registration No. SC330621 (Scotland)

# WATERSIDE MOTORS LTD.
# UNAUDITED ACCOUNTS
# FOR THE YEAR ENDED 31 OCTOBER 2020

# WATERSIDE MOTORS LTD.
# UNAUDITED ACCOUNTS
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# WATERSIDE MOTORS LTD.
# COMPANY INFORMATION
# FOR THE YEAR ENDED 31 OCTOBER 2020

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

# WATERSIDE MOTORS LTD.
# STATEMENT OF FINANCIAL POSITION
# AS AT 31 OCTOBER 2020

| | Notes | 2020<br>£ | 2019<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 4 | 25,462 | 31,827 |
| **Current assets** | | | |
| Inventories | | 25,850 | 26,111 |
| Debtors | 5 | 1,083 | 20,514 |
| Cash at bank and in hand | | 34,542 | 21,002 |
| | | 61,475 | 67,627 |
| **Creditors: amounts falling due within one year** | 6 | (66,674) | (76,538) |
| **Net current liabilities** | | (5,199) | (8,911) |
| **Net assets** | | 20,263 | 22,916 |
| **Capital and reserves** | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | 20,261 | 22,914 |
| **Shareholders' funds** | | 20,263 | 22,916 |

For the year ending 31 October 2020 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.

The financial statements were approved by the Board of Directors and authorised for issue on 28 August 2021 and were signed on its behalf by

Mrs Christine Ann Boyd
Director

Company Registration No. SC330621

## 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 |

## 4 Tangible fixed assets

| | Plant & machinery | Motor vehicles | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost or valuation** | At cost | At cost | |
| At 1 November 2019 | 64,102 | 8,700 | 72,802 |
| At 31 October 2020 | 64,102 | 8,700 | 72,802 |
| **Depreciation** | | | |
| At 1 November 2019 | 34,035 | 6,940 | 40,975 |
| Charge for the year | 6,013 | 352 | 6,365 |
| At 31 October 2020 | 40,048 | 7,292 | 47,340 |
| **Net book value** | | | |
| At 31 October 2020 | 24,054 | 1,408 | 25,462 |
| At 31 October 2019 | 30,067 | 1,760 | 31,827 |

| 5 Debtors: amounts falling due within one year | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Trade debtors | 1,083 | 20,514 |

| 6 Creditors: amounts falling due within one year | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| VAT | 7,153 | - |
| Trade creditors | 1,993 | 7,897 |
| Taxes and social security | 2,449 | 8,388 |
| Loans from directors | 51,305 | 57,679 |
| Accruals | 3,774 | 2,574 |
| | 66,674 | 76,538 |

## 7 Average number of employees

During the year the average number of employees was 0 (2019: 6).

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.