Company Registration No. SC330621 (Scotland)

WATERSIDE MOTORS LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021

WATERSIDE MOTORS LTD.
UNAUDITED ACCOUNTS
CONTENTS

	Page
Company information	3
Statement of financial position	4
Notes to the accounts	5

WATERSIDE MOTORS LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021

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 33 Newmarket Street Ayr Ayrshire KA7 1LL

WATERSIDE MOTORS LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	20,369	25,462
Current assets			
Inventories		20,550	25,850
Debtors	5	16,628	1,083
Cash at bank and in hand		52,782	34,542
		89,960	61,475
Creditors: amounts falling due within one year	6	(77,167)	(66,674)
Net current assets/(liabilities)		12,793	(5,199)
Net assets		33,162	20,263
Capital and reserves			
Called up share capital		2	2
Profit and loss account		33,160	20,261
Shareholders' funds		33,162	20,263

For the year ending 31 October 2021 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 13 June 2022 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 2020	64,102	8,700	72,802
At 31 October 2021	64,102	8,700	72,802
Depreciation			
At 1 November 2020	40,048	7,292	47,340
Charge for the year	4,811	282	5,093
At 31 October 2021	44,859	7,574	52,433
Net book value			
At 31 October 2021	19,243	1,126	20,369
At 31 October 2020	24,054	1,408	25,462

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	16,628	1,083

6 Creditors: amounts falling due within one year	2021	2020
	£	£
VAT	8,374	7,153
Trade creditors	13,068	1,993
Taxes and social security	6,391	2,449
Other creditors	1,716	-
Loans from directors	46,418	51,305
Accruals	1,200	3,774
	77,167	66,674

7 Average number of employees

During the year the average number of employees was 5 (2020: 0).

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.