

REGISTERED NUMBER: SC335613 (Scotland)

Abridged Unaudited Financial Statements for the Year Ended 31 December 2016

for

Five Star Vehicle Deliveries Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

Five Star Vehicle Deliveries Limited

**Company Information
for the Year Ended 31 December 2016**

DIRECTOR: J Gibb

SECRETARY: J Gibb

REGISTERED OFFICE: Meiklewood Business Park
Kilmarnock
Ayrshire
KA3 6AG

REGISTERED NUMBER: SC335613 (Scotland)

ACCOUNTANT: Alan Carmichael C.A.
1/2
69 Clouston Street
Glasgow
G20 8QW

Five Star Vehicle Deliveries Limited (Registered number: SC335613)

**Abridged Balance Sheet
31 December 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		75,484		163,765
CURRENT ASSETS					
Debtors		171,267		143,504	
Cash at bank and in hand		<u>25,548</u>		<u>20,882</u>	
		196,815		164,386	
CREDITORS					
Amounts falling due within one year		<u>226,349</u>		<u>243,900</u>	
NET CURRENT LIABILITIES			<u>(29,534)</u>		<u>(79,514)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			45,950		84,251
CREDITORS					
Amounts falling due after more than one year			(2,966)		(15,114)
PROVISIONS FOR LIABILITIES	6		<u>(13,340)</u>		<u>(27,944)</u>
NET ASSETS			<u>29,644</u>		<u>41,193</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>29,544</u>		<u>41,093</u>
SHAREHOLDERS' FUNDS			<u>29,644</u>		<u>41,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Five Star Vehicle Deliveries Limited (Registered number: SC335613)

Abridged Balance Sheet - continued
31 December 2016

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 September 2017 and were signed by:

J Gibb - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Five Star Vehicle Deliveries Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2016	397,263
Additions	15,600
Disposals	<u>(103,531)</u>
At 31 December 2016	<u>309,332</u>
DEPRECIATION	
At 1 January 2016	233,498
Charge for year	78,830
Eliminated on disposal	<u>(78,480)</u>
At 31 December 2016	<u>233,848</u>
NET BOOK VALUE	
At 31 December 2016	<u>75,484</u>
At 31 December 2015	<u>163,765</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Totals £
COST	
At 1 January 2016	314,003
Additions	14,600
Transfer to ownership	<u>(259,286)</u>
At 31 December 2016	<u>69,317</u>
DEPRECIATION	
At 1 January 2016	166,689
Charge for year	15,909
Transfer to ownership	<u>(153,010)</u>
At 31 December 2016	<u>29,588</u>
NET BOOK VALUE	
At 31 December 2016	<u>39,729</u>
At 31 December 2015	<u>147,314</u>

Five Star Vehicle Deliveries Limited (Registered number: SC335613)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

5. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	109,296	101,291
Hire purchase contracts and finance leases	<u>34,175</u>	<u>92,371</u>
	<u>143,471</u>	<u>193,662</u>

The bank overdraft is secured by a floating charge on the company's assets.

6. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>13,340</u>	<u>27,944</u>
		Deferred tax
		£
Balance at 1 January 2016		27,944
Unused amounts reversed during year		(14,604)
Accelerated capital allowance		
Balance at 31 December 2016		<u>13,340</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number: Class: 100 Ordinary	Nominal value: 1	2016 £ <u>100</u>	2015 £ <u>100</u>
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8. RESERVES

	Retained earnings £
At 1 January 2016	41,093
Profit for the year	13,761
Dividends	<u>(25,310)</u>
At 31 December 2016	<u>29,544</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £25,310 (2015 - £24,000) were paid to the directors .

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

10. ULTIMATE CONTROLLING PARTY

The controlling party is J Gibb.

The ultimate controlling party is J Gibb.

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.