

REGISTERED NUMBER: SC335613 (Scotland)

Abridged Unaudited Financial Statements for the Year Ended 31 December 2017

for

Five Star Vehicle Deliveries Limited

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for the Year Ended 31 December 2017**

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Five Star Vehicle Deliveries Limited

**Company Information
for the Year Ended 31 December 2017**

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

Abridged Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		143,157		75,484
CURRENT ASSETS					
Debtors		165,224		171,267	
Cash at bank and in hand		<u>20,323</u>		<u>25,548</u>	
		185,547		196,815	
CREDITORS					
Amounts falling due within one year		<u>179,171</u>		<u>226,349</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,376</u>		<u>(29,534)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			149,533		45,950
CREDITORS					
Amounts falling due after more than one year			(52,537)		(2,966)
PROVISIONS FOR LIABILITIES			<u>(26,745)</u>		<u>(13,340)</u>
NET ASSETS			<u><u>70,251</u></u>		<u><u>29,644</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>70,151</u>		<u>29,544</u>
SHAREHOLDERS' FUNDS			<u><u>70,251</u></u>		<u><u>29,644</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

Five Star Vehicle Deliveries Limited (Registered number: SC335613)

Abridged Balance Sheet - continued
31 December 2017

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 2017 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 10 September 2018 and were signed by:

J Gibb - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

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.

Plant and machinery etc - 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2017	309,332
Additions	124,687
Disposals	(30,000)
At 31 December 2017	<u>404,019</u>
DEPRECIATION	
At 1 January 2017	233,848
Charge for year	47,522
Eliminated on disposal	(20,508)
At 31 December 2017	<u>260,862</u>
NET BOOK VALUE	
At 31 December 2017	<u>143,157</u>
At 31 December 2016	<u>75,484</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 2017	69,317
Additions	111,995
Transfer to ownership	(14,600)
At 31 December 2017	<u>166,712</u>
DEPRECIATION	
At 1 January 2017	29,588
Charge for year	37,931
Transfer to ownership	(3,650)
At 31 December 2017	<u>63,869</u>
NET BOOK VALUE	
At 31 December 2017	<u>102,843</u>
At 31 December 2016	<u>39,729</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	78,350	109,296
Hire purchase contracts and finance leases	92,152	34,175
	<u>170,502</u>	<u>143,471</u>

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

6. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £27,430 (2016 - £25,310) were paid to the directors .

7. **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.