

REGISTERED NUMBER: SC464621 (Scotland)

Unaudited Financial Statements for the Year Ended 30th November 2017

for

Balmoral Road Car Sales and Service Ltd

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for the Year Ended 30th November 2017

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Balmoral Road Car Sales and Service Ltd

Company Information
for the Year Ended 30th November 2017

DIRECTOR:	A D T Robinson
REGISTERED OFFICE:	27-29 Balmoral Road Dumfries DG1 3BE
REGISTERED NUMBER:	SC464621 (Scotland)
ACCOUNTANTS:	Farries Kirk & McVean Dumfries Enterprise Park Heathhall Dumfries DUMFRIESSHIRE DG1 3SJ

Balmoral Road Car Sales and Service Ltd (Registered number: SC464621)

Balance Sheet
30th November 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	9,340	3,650
CURRENT ASSETS			
Stocks		24,025	35,855
Debtors	5	21,882	-
Cash at bank		<u>72,670</u>	<u>68,150</u>
		118,577	104,005
CREDITORS			
Amounts falling due within one year	6	<u>(26,137)</u>	<u>(27,252)</u>
NET CURRENT ASSETS		<u>92,440</u>	<u>76,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		101,780	80,403
PROVISIONS FOR LIABILITIES		<u>(1,868)</u>	<u>(539)</u>
NET ASSETS		<u>99,912</u>	<u>79,864</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>99,911</u>	<u>79,863</u>
SHAREHOLDERS' FUNDS		<u>99,912</u>	<u>79,864</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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.

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

The financial statements were approved by the director on 29th August 2018 and were signed by:

A D T Robinson - Director

Notes to the Financial Statements
for the Year Ended 30th November 2017

1. STATUTORY INFORMATION

Balmoral Road Car Sales and Service Ltd 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.

Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 30th November 2017

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st December 2016	4,500	1,905	6,405
Additions	10,446	-	10,446
Disposals	(4,500)	-	(4,500)
At 30th November 2017	<u>10,446</u>	<u>1,905</u>	<u>12,351</u>
DEPRECIATION			
At 1st December 2016	2,160	595	2,755
Charge for year	2,089	327	2,416
Eliminated on disposal	(2,160)	-	(2,160)
At 30th November 2017	<u>2,089</u>	<u>922</u>	<u>3,011</u>
NET BOOK VALUE			
At 30th November 2017	<u>8,357</u>	<u>983</u>	<u>9,340</u>
At 30th November 2016	<u>2,340</u>	<u>1,310</u>	<u>3,650</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Directors' current accounts	<u>21,882</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	8,105	-
Trade creditors	8,938	7,847
Tax	-	10,603
Social security and other taxes	377	119
VAT	6,377	7,225
Accrued expenses	2,340	1,458
	<u>26,137</u>	<u>27,252</u>

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.