REGISTERED NUMBER: SC469748

GORDON ATKINSON MOTOR ENGINEERING LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

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FOR THE YEAR ENDED 28 FEBRUARY 2017

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GORDON ATKINSON MOTOR ENGINEERING LTD (REGISTERED NUMBER: SC469748)

BALANCE SHEET
28 FEBRUARY 2017

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		**12,752**		16,911
CURRENT ASSETS					
Stocks		**1,200**		1,200	
Debtors	5	**524**		496	
Cash at bank and in hand		**35,085**		24,124	
		36,809		25,820	
CREDITORS					
Amounts falling due within one year	6	**40,269**		37,523	
NET CURRENT LIABILITIES			**(3,460)**		(11,703)
TOTAL ASSETS LESS CURRENT LIABILITIES			**9,292**		5,208
PROVISIONS FOR LIABILITIES			**2,551**		3,382
NET ASSETS			**6,741**		1,826
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**6,641**		1,726
SHAREHOLDERS' FUNDS			**6,741**		1,826

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
28 FEBRUARY 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.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 23 November 2017 and were signed by:

G A Atkinson - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

1. STATUTORY INFORMATION

Gordon Atkinson Motor Engineering Ltd, is a private company, limited by shares, registered in Scotland. The registered office is Caledonia House, 89 Seaward Street, Glasgow, G41 1HJ .

The financial statements are presented in Sterling (£).

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.

There were no material departures from this standard.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods and services have been passed to the buyer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

Tangible fixed assets are included at cost less depreciation and impairment.

Stocks
Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Financial instruments
The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recorded at transaction value and subsequently measured at their settlement value.

Taxation
Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

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

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 29 February 2016	**30,743**
Additions	**308**
At 28 February 2017	**31,051**
DEPRECIATION	
At 29 February 2016	**13,832**
Charge for year	**4,467**
At 28 February 2017	**18,299**
NET BOOK VALUE	
At 28 February 2017	**12,752**
At 28 February 2016	16,911

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	**524**	496

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**1,861**	2,228
Taxation and social security	**5,866**	5,853
Other creditors	**32,542**	29,442
	40,269	37,523

7. RELATED PARTY DISCLOSURES

At 28 February 2017 the company owed the director £30,762 (2016: £27,802), included in other creditors. This amount is unsecured, interest free and carries no fixed repayment terms.

8. FIRST YEAR ADOPTION

As required in Section 35 of FRS 102, the balances previously reported under the old UK GAAP at the date of transition, 1 March 2015, and the prior year end, 28 February 2016 need to be restated for the changes which have occurred on transition to FRS 102.

No restatement of the Profit and Loss Account or Balance Sheet, and no changes to accounting policies have been required on transition.

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.