

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Alltruck Crane Repairs & Sales Ltd

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for the Year Ended 30 September 2017

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DIRECTORS:

P M Hoggan
M Shaw
D Smith

REGISTERED OFFICE:

42 Stirling Street
DENNY
Stirlingshire
FK6 6DJ

REGISTERED NUMBER:

SC486621 (Scotland)

ACCOUNTANTS:

Peter Deans Chartered Accountants
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

BANKERS:

The Royal Bank of Scotland
18 Tay Walk
Town Centre
Cumbernauld
G67 1DE

Balance Sheet

30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		181,340		40,242
CURRENT ASSETS					
Stocks		31,931		7,459	
Debtors	5	252,810		391,095	
Cash at bank and in hand		<u>258,475</u>		<u>152,376</u>	
		543,216		550,930	
CREDITORS					
Amounts falling due within one year	6	<u>474,569</u>		<u>500,363</u>	
NET CURRENT ASSETS			<u>68,647</u>		<u>50,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			249,987		90,809
CREDITORS					
Amounts falling due after more than one year	7		(24,522)		(16,500)
PROVISIONS FOR LIABILITIES	8		<u>(34,294)</u>		<u>(8,048)</u>
NET ASSETS			<u>191,171</u>		<u>66,261</u>
CAPITAL AND RESERVES					
Called up share capital	9		300		300
Retained earnings	10		<u>190,871</u>		<u>65,961</u>
SHAREHOLDERS' FUNDS			<u>191,171</u>		<u>66,261</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 March 2018 and were signed on its behalf by:

D Smith - Director

M Shaw - Director

P M Hoggan - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. **STATUTORY INFORMATION**

Alltruck Crane Repairs & Sales 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- at varying rates on cost
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

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.

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 13.

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2016	12,900	29,000	942	42,842
Additions	5,706	153,650	1,091	160,447
Disposals	(9,000)	-	-	(9,000)
At 30 September 2017	<u>9,606</u>	<u>182,650</u>	<u>2,033</u>	<u>194,289</u>
DEPRECIATION				
At 1 October 2016	2,414	-	186	2,600
Charge for year	3,254	9,880	603	13,737
Eliminated on disposal	(3,388)	-	-	(3,388)
At 30 September 2017	<u>2,280</u>	<u>9,880</u>	<u>789</u>	<u>12,949</u>
NET BOOK VALUE				
At 30 September 2017	<u>7,326</u>	<u>172,770</u>	<u>1,244</u>	<u>181,340</u>
At 30 September 2016	<u>10,486</u>	<u>29,000</u>	<u>756</u>	<u>40,242</u>

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

	Motor vehicles £
COST	
At 1 October 2016	29,000
Additions	153,650
At 30 September 2017	<u>182,650</u>
DEPRECIATION	
Charge for year	9,880
At 30 September 2017	<u>9,880</u>
NET BOOK VALUE	
At 30 September 2017	<u>172,770</u>
At 30 September 2016	<u>29,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Trade debtors	<u>252,810</u>	<u>391,095</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Hire purchase contracts	26,743	9,600
Trade creditors	302,289	367,427
Taxation and social security	65,932	53,936
Other creditors	<u>79,605</u>	<u>69,400</u>
	<u>474,569</u>	<u>500,363</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.17 £	30.9.16 £
Hire purchase contracts	<u>24,522</u>	<u>16,500</u>

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

8. **PROVISIONS FOR LIABILITIES**

	30.9.17	30.9.16
	£	£
Deferred tax	<u>34,294</u>	<u>8,048</u>
		Deferred tax
		£
Balance at 1 October 2016		8,048
Accelerated capital allowances		<u>26,246</u>
Balance at 30 September 2017		<u>34,294</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.17	30.9.16
			£	£
300	Ordinary shares	£1	<u>300</u>	<u>300</u>

10. **RESERVES**

	Retained earnings
	£
At 1 October 2016	65,961
Profit for the year	145,910
Dividends	<u>(21,000)</u>
At 30 September 2017	<u>190,871</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £21,000 (2016 - £5,000) were paid to the directors .

All Truck Commercial Vehicle Repairs Limited is a parent company.

All Truck Commercial Vehicle Repairs Limited holds 50% of the ordinary share capital of All Truck Crane Repairs & Sales Limited (2016: 67%).

During the year sales of £71,896 were made to and purchases and services of £172,533 were made from All Truck Commercial Vehicle Repairs Limited.

The amount due at the year end from All Truck Commercial Vehicle Repairs Limited is £19,647 (2016:-£3,396)

The amount due at the year end to All Truck Commercial Vehicle Repairs Limited is £56,831 (2016:- £9,646).

During the year the company received a £40,000 loan from All Truck Commercial Vehicle Repairs Limited. The balance of the loan at the year end is £60,000 (2016: £20,000). The loan is interest free and repayable on demand.

During the year and in the normal course of trade All Truck Commercial Vehicle repairs provided management services to All Truck Crane Repairs and Sales Limited. A management charge of £20,000 (2016:-£35,000) was raised during the period for these services.

PMH Coachbuilders,a company in which P M Hoggan is a director and shareholder.

During the year sales of £33,200 were made to and purchases of £4,414 were made from PMH Coachbuilders Limited.

The amount due at the year end from PMH Coachbuilders Limited is 40,699 (2016:- £163,191)

The amount due at the year end to PMH Coachbuilders Limited is £1820 (2016:- £37,396)

12. **ULTIMATE CONTROLLING PARTY**

It is the opinion of the directors' that the company has no ultimate controlling party at the balance sheet date.

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.