

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Alltruck Crane Repairs & Sales Ltd

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for the Year Ended 30 September 2018

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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 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		588,817		181,340
CURRENT ASSETS					
Stocks		43,019		31,931	
Debtors	5	398,594		252,810	
Cash at bank and in hand		<u>168,418</u>		<u>258,475</u>	
		610,031		543,216	
CREDITORS					
Amounts falling due within one year	6	<u>623,029</u>		<u>474,569</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(12,998)</u>		<u>68,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			575,819		249,987
CREDITORS					
Amounts falling due after more than one year	7		(242,510)		(24,522)
PROVISIONS FOR LIABILITIES	8		<u>(62,763)</u>		<u>(34,294)</u>
NET ASSETS			<u>270,546</u>		<u>191,171</u>
CAPITAL AND RESERVES					
Called up share capital	9		300		300
Retained earnings	10		<u>270,246</u>		<u>190,871</u>
SHAREHOLDERS' FUNDS			<u>270,546</u>		<u>191,171</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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 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 13 May 2019 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 2018

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Short leasehold	- 2% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 25% on reducing balance
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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2017 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2017	-	9,606	-
Additions	254,067	3,570	5,500
At 30 September 2018	254,067	13,176	5,500
DEPRECIATION			
At 1 October 2017	-	2,280	-
Charge for year	3,612	1,895	576
Eliminated on disposal	-	-	-
At 30 September 2018	3,612	4,175	576
NET BOOK VALUE			
At 30 September 2018	250,455	9,001	4,924
At 30 September 2017	-	7,326	-
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2017	182,650	2,033	194,289
Additions	197,840	232	461,209
Disposals	(6,000)	-	(6,000)
At 30 September 2018	374,490	2,265	649,498
DEPRECIATION			
At 1 October 2017	9,880	789	12,949
Charge for year	42,434	715	49,232
Eliminated on disposal	(1,500)	-	(1,500)
At 30 September 2018	50,814	1,504	60,681
NET BOOK VALUE			
At 30 September 2018	323,676	761	588,817
At 30 September 2017	172,770	1,244	181,340

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. **TANGIBLE FIXED ASSETS - continued**

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

	Short leasehold £	Motor vehicles £	Totals £
COST			
At 1 October 2017	-	182,650	182,650
Additions	130,000	194,240	324,240
Disposals	-	(6,000)	(6,000)
At 30 September 2018	<u>130,000</u>	<u>370,890</u>	<u>500,890</u>
DEPRECIATION			
At 1 October 2017	-	9,880	9,880
Charge for year	2,305	42,118	44,423
Eliminated on disposal	-	(1,500)	(1,500)
At 30 September 2018	<u>2,305</u>	<u>50,498</u>	<u>52,803</u>
NET BOOK VALUE			
At 30 September 2018	<u>127,695</u>	<u>320,392</u>	<u>448,087</u>
At 30 September 2017	<u>-</u>	<u>172,770</u>	<u>172,770</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Trade debtors	<u>398,594</u>	<u>252,810</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Hire purchase contracts	83,602	26,743
Trade creditors	385,298	302,289
Taxation and social security	23,001	65,932
Other creditors	<u>131,128</u>	<u>79,605</u>
	<u>623,029</u>	<u>474,569</u>

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

	30.9.18 £	30.9.17 £
Hire purchase contracts	<u>242,510</u>	<u>24,522</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Hire purchase	<u>13,910</u>	<u>-</u>

8. **PROVISIONS FOR LIABILITIES**

	30.9.18 £	30.9.17 £
Deferred tax	<u>62,763</u>	<u>34,294</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

8. **PROVISIONS FOR LIABILITIES - continued**

				Deferred tax
				£
Balance at 1 October 2017				34,294
Accelerated capital allowances				<u>28,469</u>
Balance at 30 September 2018				<u>62,763</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.18	30.9.17
		£1	£	£
300	Ordinary shares		<u>300</u>	<u>300</u>

10. **RESERVES**

				Retained earnings
				£
At 1 October 2017				190,871
Profit for the year				110,375
Dividends				<u>(31,000)</u>
At 30 September 2018				<u>270,246</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £31,000 (2017 - £21,000) were paid to the directors .

All Truck Commercial Vehicle Repairs Limited is a parent company.

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.