

Company registration number: SC533913



A.S. Tractors (Scotland) Ltd

**Unaudited abridged financial statements
(Applying the Companies Act 2006, Section 444 exemption)**

for the year ended

30th November 2017





A.S. Tractors (Scotland) Ltd

Chartered Accountants' Report to the director on the preparation of the unaudited statutory financial statements of A.S. Tractors (Scotland) Ltd

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.S. Tractors (Scotland) Ltd for the year ended 30th November 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017.

This report is made solely to the director of A.S. Tractors (Scotland) Ltd in accordance with the terms of our engagement letter dated 16th August 2016. Our work has been undertaken solely to prepare for your approval the financial statements of A.S. Tractors (Scotland) Ltd and state those matters that we have agreed to state to the director in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.S. Tractors (Scotland) Ltd and its director for our work or for this report.

It is your duty to ensure that A.S. Tractors (Scotland) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss. You consider that A.S. Tractors (Scotland) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A.S. Tractors (Scotland) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James Milne

Chartered Accountants
5 High Street
Inverurie
Aberdeenshire
AB51 3QA

10th August 2018

A.S. Tractors (Scotland) Ltd



Abridged statement of financial position at 30th November 2017

	2017		2016	
	£	£	£	£
Current assets				
Stocks	88,983		56,983	
Debtors	9,940		497	
Cash at bank and in hand	5,107		2,020	
	<u>104,030</u>		<u>59,500</u>	
Creditors: amounts falling due within one year	<u>(106,236)</u>		<u>(60,694)</u>	
Net current liabilities		<u>(2,206)</u>		<u>(1,194)</u>
Net liabilities		<u>(2,206)</u>		<u>(1,194)</u>
Capital and reserves				
Called up share capital		1		1
Profit and loss account		<u>(2,207)</u>		<u>(1,195)</u>
Shareholder deficit		<u>(2,206)</u>		<u>(1,194)</u>

For the year ending 30th November 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ended 30th November 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The notes on pages 4 and 5 form part of these financial statements.

A.S. Tractors (Scotland) Ltd

**Abridged statement of financial position (continued)
at 30th November 2017**



These financial statements were approved and authorised for issue on
by:

9/8/2018

, and are signed

Douglas Bain
Director

Company registration number: SC533913

The notes on pages 4 and 5 form part of these financial statements.

A.S. Tractors (Scotland) Ltd



Notes to the financial statements for the year ended 30th November 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Station Yard, Oldmeldrum, Aberdeenshire, AB51 0EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 28th April 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and excludes value added tax.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

Year ended 30/11/17

	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Douglas Bain	(5,089)	(135)	(5,224)

Period ended 30/11/16

	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Douglas Bain	-	(5,089)	(5,089)

A.S. Tractors (Scotland) Ltd

Notes to the financial statements (continued) for the year ended 30th November 2017



5. Related party transactions

During the year, sales totalling £17,500 (2016 - £Nil) were received from Bains Coaches, expenses totalling £330 (2016 - £54,945) were paid by Bains Coaches on behalf of the company and £Nil (2016 - £90) was transferred to Bains Coaches. At the year end, £37,685 (2016 - £54,855) was due to Bains Coaches. Douglas Bain is a partner in Bains Coaches.

6. Controlling party

Douglas Bain, director, controls the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 28th April 2016.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

8. Going concern

The statement of financial position shows that liabilities exceed assets by £2,206, including liabilities of £5,224 due to the director. The director has confirmed that he will maintain his financial support for the foreseeable future to enable the company to continue normal trading operations. The financial statements are therefore drawn up on a going concern basis.