

# Aboyne Van Hire Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2017

Oakleys Professional Limited  
14 St Owen Street  
Hereford  
Hereford  
HR1 2PL

# Aboyne Van Hire Limited

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# **Aboyne Van Hire Limited**

## **Company Information**

**Director** Mr The Late Mr Peter Beckett

**Company secretary** Miss Elizabeth Beckett

**Registered office** 14 St Owen Street  
Hereford  
HR1 2PL

**Accountants** Oakleys Professional Limited  
14 St Owen Street  
Hereford  
Hereford  
HR1 2PL

# Aboyne Van Hire Limited

(Registration number: 06232777)

## Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	1,065	1,420
<b>Current assets</b>			
Debtors	<u>4</u>	1	1
Cash at bank and in hand		36	36
		<u>37</u>	<u>37</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(9,819)</u>	<u>(9,614)</u>
<b>Net current liabilities</b>		<u>(9,782)</u>	<u>(9,577)</u>
<b>Net liabilities</b>		<u>(8,717)</u>	<u>(8,157)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(8,718)</u>	<u>(8,158)</u>
<b>Total equity</b>		<u>(8,717)</u>	<u>(8,157)</u>

For the financial year ending 31 May 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 February 2018

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Mr The Late Mr Peter Beckett

Director

The notes on pages 3 to 7 form an integral part of these financial statements.



# **Aboyne Van Hire Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

14 St Owen Street  
Hereford  
HR1 2PL

The principal place of business is:

6 Jubilee Court  
Aboyne  
Aberdeenshire  
AB34 5GS

These financial statements were authorised for issue by the director on 27 February 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Aboyne Van Hire Limited**

### **Notes to the Financial Statements for the Year Ended 31 May 2017**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Aboyne Van Hire Limited

## Notes to the Financial Statements for the Year Ended 31 May 2017

### 3 Tangible assets

	Motor vehicles £	Total £
<b>Cost or valuation</b>		
At 1 June 2016	14,184	14,184
At 31 May 2017	14,184	14,184
<b>Depreciation</b>		
At 1 June 2016	12,764	12,764
Charge for the year	355	355
At 31 May 2017	13,119	13,119
<b>Carrying amount</b>		
At 31 May 2017	1,065	1,065
At 31 May 2016	1,420	1,420

### 4 Debtors

	2017 £	2016 £
Other debtors	1	1
	1	1

### 5 Creditors

#### Creditors: amounts falling due within one year

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	536	331
Other creditors	9,283	9,283
	9,819	9,614

### 6 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1





# Aboyne Van Hire Limited

## Notes to the Financial Statements for the Year Ended 31 May 2017

### 7 Transition to FRS 102

This is the first year the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were to the year ended 31 May 2016 and the date of transition to FRS 102 was 1 June 2016. The changes in accounting policies brought through the transition from UK GAAP as previously reported to FRS 102 have no effect on the profit for the year to 31 May 2016 or total equity as at 1 June 2015 and 31 May 2016.

#### Balance Sheet at 1 June 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	1,894	-	-	1,894
<b>Current assets</b>				
Debtors	1	-	-	1
Cash at bank and in hand	36	-	-	36
	37	-	-	37
Creditors: Amounts falling due within one year	(9,409)	-	-	(9,409)
Net current liabilities	(9,372)	-	-	(9,372)
Net liabilities	(7,478)	-	-	(7,478)
<b>Capital and reserves</b>				
Called up share capital	(1)	-	-	(1)
Profit and loss account	7,479	-	-	7,479
Total equity	7,478	-	-	7,478

# Aboyne Van Hire Limited

## Notes to the Financial Statements for the Year Ended 31 May 2017

### Balance Sheet at 31 May 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	1,420	-	-	1,420
<b>Current assets</b>				
Debtors	1	-	-	1
Cash at bank and in hand	36	-	-	36
	37	-	-	37
Creditors: Amounts falling due within one year	(9,614)	-	-	(9,614)
Net current liabilities	(9,577)	-	-	(9,577)
Net liabilities	(8,157)	-	-	(8,157)
<b>Capital and reserves</b>				
Called up share capital	(1)	-	-	(1)
Profit and loss account	8,158	-	-	8,158
Total equity	8,157	-	-	8,157

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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.