

ABERDEEN MOTOR COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2016

WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Aberdeen
AB11 6YW

THURSDAY



S5MDDHPK

SCT

22/12/2016

#78

COMPANIES HOUSE

ABERDEEN MOTOR COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible assets		<u>765,254</u>	<u>767,495</u>
CURRENT ASSETS			
Debtors		1,671	5,581
Cash at bank and in hand		<u>3,574</u>	<u>4,534</u>
		5,245	10,115
CREDITORS: Amounts falling due within one year	3	<u>186,519</u>	<u>163,976</u>
NET CURRENT LIABILITIES		(181,274)	(153,861)
TOTAL ASSETS LESS CURRENT LIABILITIES		583,980	613,634
CREDITORS: Amounts falling due after more than one year	4	<u>132,339</u>	<u>158,741</u>
		<u>451,641</u>	<u>454,893</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

ABERDEEN MOTOR COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2016

	Note	2016 £	2015 £
CAPITAL AND RESERVES			
Called up equity share capital	5	51	51
Revaluation reserve		352,226	352,226
Other reserves		49	49
Profit and loss account		99,315	102,567
SHAREHOLDERS' FUNDS		<u>451,641</u>	<u>454,893</u>


For the year ended 31 March 2016 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 December 2016.



Mr Michael Murray
Director

Company Registration Number: SC040866

The notes on pages 3 to 5 form part of these abbreviated accounts.

ABERDEEN MOTOR COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the invoiced value of goods and services provided during the year. Revenue is recognised when the goods or services are provided to the customer. Revenue from property letting is recognised in the period for which the rent is due.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% reducing balance
Fixtures & Fittings	-	15% reducing balance
Tenant's improvements	-	25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

ABERDEEN MOTOR COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2015	869,331
Additions	1,516
At 31 March 2016	<u><u>870,847</u></u>
DEPRECIATION	
At 1 April 2015	101,836
Charge for year	3,757
At 31 March 2016	<u><u>105,593</u></u>
NET BOOK VALUE	
At 31 March 2016	<u><u>765,254</u></u>
At 31 March 2015	<u><u>767,495</u></u>

ABERDEEN MOTOR COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>28,626</u>	<u>29,256</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>132,339</u>	<u>158,741</u>

Included within creditors falling due after more than one year is an amount of £35,169 (2015 - £47,113) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>51</u>	<u>51</u>	<u>51</u>	<u>51</u>