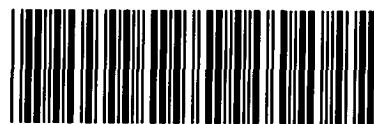


BRIDGEND ACCIDENT REPAIR CENTRE LIMITED
STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Martin Aitken & Co Ltd
Statutory Auditor
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

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FOR THE YEAR ENDED 31 MARCH 2019**

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**STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

The results for the year and financial position of the company are as shown in the annexed financial statements.

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and nature of our business and is written in the context of the risks and uncertainties we face.

Review of business

Our key financial performance indicators are those that communicate the financial performance and strength of the company as a whole. They are turnover, gross margin and net assets.

Vehicle sales and associated turnover increased from £2.25 million for the year to March 2018 to £2.76 million for the year to March 2019. The gross profit margin increased from 54% in 2018 to 55% reflecting the increase in turnover from additional non-insurance bodywork repairs as well as the rise in sales due to the bad snow of March 2018 which carried into the current year. Net assets at 31 March 2019 have increased to £2.24m from £1.81m.

Principal risk and uncertainty

The principal risks and uncertainties facing the company are competition from other suppliers - we feel that the service provided and scale of our operations mitigates this risk - and the wider economic issues that continue to cause uncertainty in the consumer marketplace. We are however, continually reinvesting to strengthen the company and have sufficient resources to cope with any fluctuations in activity.

Future developments

Margins and staff costs are controlled by careful planning and budgeting and continuing ongoing review, to ensure efficiency. Our overheads are held to a minimum to maximise the value offering to our customers and to maintain a strong customer base. The directors will continue to monitor costs and performance, seeking further efficiency gains wherever possible.

Financial instruments

The company has a normal level of exposure to price, credit, liquidity and cash flow risks arising from funding activities which are conducted in sterling.

ON BEHALF OF THE BOARD:



Daniel McLaughlan - Director

25 October 2019

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of motor vehicle accident repairs.

DIVIDENDS

The total distribution of dividends for the year ended 31 March 2019 will be £2,000.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

Daniel McLaughlan
Alexander McLaughlan

DISCLOSURE IN THE STRATEGIC REPORT

The company has chosen in accordance with s.414C(11) Companies Act 2006 to set out in the company's strategic report information required by Schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 to be contained in the director's report. It has done so in respect of financial instruments.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BRIDGEND ACCIDENT REPAIR CENTRE LIMITED (REGISTERED NUMBER: SC098476)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2019**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Daniel McLaughlan', written in a cursive style.

Daniel McLaughlan - Director

25 October 2019

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRIDGEND ACCIDENT REPAIR CENTRE LIMITED

Opinion

We have audited the financial statements of Bridgend Accident Repair Centre Limited (the 'company') for the year ended 31 March 2019 which comprise the Profit and Loss Account, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRIDGEND ACCIDENT REPAIR CENTRE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

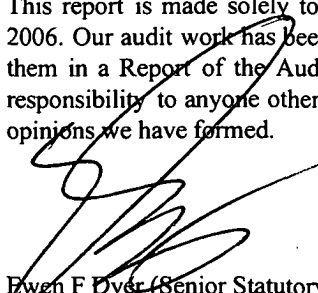
Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ewen F Dyer (Senior Statutory Auditor)
for and on behalf of Martin Aitken & Co Ltd
Statutory Auditor
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

25 October 2019

BRIDGEND ACCIDENT REPAIR CENTRE LIMITED (REGISTERED NUMBER: SC098476)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	2019 £	2018 £
TURNOVER		2,762,651	2,250,341
Cost of sales		<u>(1,238,524)</u>	<u>(1,026,270)</u>
GROSS PROFIT		1,524,127	1,224,071
Administrative expenses		<u>(1,043,988)</u>	<u>(902,077)</u>
OPERATING PROFIT	4	480,139	321,994
Interest receivable and similar income		<u>48,477</u>	<u>35,580</u>
PROFIT BEFORE TAXATION		528,616	357,574
Tax on profit	5	<u>(103,516)</u>	<u>(69,341)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>425,100</u>	<u>288,233</u>

The notes form part of these financial statements

BRIDGEND ACCIDENT REPAIR CENTRE LIMITED (REGISTERED NUMBER: SC098476)

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2019**

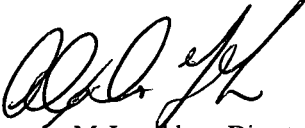
	Notes	2019 £	2018 £
PROFIT FOR THE YEAR		425,100	288,233
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		425,100	288,233


The notes form part of these financial statements

BRIDGEND ACCIDENT REPAIR CENTRE LIMITED (REGISTERED NUMBER: SC098476)**BALANCE SHEET
31 MARCH 2019**

		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	729,935	633,331
CURRENT ASSETS			
Stocks	8	28,883	45,749
Debtors	9	1,826,217	1,369,092
Cash at bank		129,059	160,777
		<u>1,984,159</u>	<u>1,575,618</u>
CREDITORS			
Amounts falling due within one year	10	<u>444,597</u>	<u>372,212</u>
NET CURRENT ASSETS		<u>1,539,562</u>	<u>1,203,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,269,497</u>	<u>1,836,737</u>
PROVISIONS FOR LIABILITIES	11	<u>31,833</u>	<u>22,173</u>
NET ASSETS		<u>2,237,664</u>	<u>1,814,564</u>
CAPITAL AND RESERVES			
Called up share capital	12	110	110
Profit and loss account	13	<u>2,237,554</u>	<u>1,814,454</u>
SHAREHOLDERS' FUNDS		<u>2,237,664</u>	<u>1,814,564</u>

The financial statements were approved by the Board of Directors on 25 October 2019 and were signed on its behalf by:


Alexander McLaughlan - Director


Daniel McLaughlan - Director

The notes form part of these financial statements

BRIDGEND ACCIDENT REPAIR CENTRE LIMITED (REGISTERED NUMBER: SC098476)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019**

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 April 2017	100	1,531,221	1,531,321
Changes in equity			
Issue of share capital	10	-	10
Dividends	-	(5,000)	(5,000)
Total comprehensive income	-	288,233	288,233
Balance at 31 March 2018	<u>110</u>	<u>1,814,454</u>	<u>1,814,564</u>
Changes in equity			
Dividends	-	(2,000)	(2,000)
Total comprehensive income	-	425,100	425,100
Balance at 31 March 2019	<u>110</u>	<u>2,237,554</u>	<u>2,237,664</u>

The notes form part of these financial statements

BRIDGEND ACCIDENT REPAIR CENTRE LIMITED (REGISTERED NUMBER: SC098476)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	2019 £	2018 £
Cash flows from operating activities			
Cash generated from operations	1	143,773	(191,374)
Tax paid		(71,330)	(64,868)
Net cash from operating activities		<u>72,443</u>	<u>(256,242)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(199,365)	(29,732)
Sale of tangible fixed assets		48,727	25,990
Interest received		48,477	35,580
Net cash from investing activities		<u>(102,161)</u>	<u>31,838</u>
Cash flows from financing activities			
Share issue		-	10
Equity dividends paid		(2,000)	(5,000)
Net cash from financing activities		<u>(2,000)</u>	<u>(4,990)</u>
Decrease in cash and cash equivalents		<u>(31,718)</u>	<u>(229,394)</u>
Cash and cash equivalents at beginning of year	2	<u>160,777</u>	<u>390,171</u>
Cash and cash equivalents at end of year	2	<u><u>129,059</u></u>	<u><u>160,777</u></u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2019	2018
	£	£
Profit before taxation	528,616	357,574
Depreciation charges	74,022	57,640
Profit on disposal of fixed assets	(19,988)	(10,376)
Finance income	(48,477)	(35,580)
	534,173	369,258
Decrease/(increase) in stocks	16,866	(24,348)
Increase in trade and other debtors	(457,125)	(624,210)
Increase in trade and other creditors	49,859	87,926
Cash generated from operations	143,773	(191,374)

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2019

	31/3/19	1/4/18
	£	£
Cash and cash equivalents	129,059	160,777

Year ended 31 March 2018

	31/3/18	1/4/17
	£	£
Cash and cash equivalents	160,777	390,171

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Bridgend Accident Repair Centre Limited is a private company, limited by shares, registered in Scotland. The registered office is Riverside Complex, Glasgow Road, Kilwinning, Ayrshire, KA13 7JB.

The financial statements are presented in Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. There have been no material departures from this standard.

Going concern

After reviewing the company's forecasts, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Significant judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The company does not have any key assumptions concerning the future, or other key sources of estimation uncertainty in the reporting year that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods and services rendered during the year. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods and services have been passed to the buyer.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Heritable property	- 2% straight line
Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Courtesy cars	- 20% on reducing balance

Land included in heritable property is not depreciated.

Fixed assets are included in the financial statements at cost less accumulated depreciation and impairment.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks and work in progress are valued at the lower of cost and estimated selling price less costs to complete and sell. Replacement cost of stock would not be materially different.

Work in progress which relates to vehicle repairs is incorporated at cost of labour and parts.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to and from related parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Pension costs and other post-retirement benefits

The company pays into the personal pensions of certain employees. Contributions payable for the year are charged to profit and loss in the period to which they relate.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

3. EMPLOYEES AND DIRECTORS

	2019	2018
	£	£
Wages and salaries	668,374	582,198
Social security costs	57,443	51,702
Other pension costs	43,869	23,024
	<u>769,686</u>	<u>656,924</u>

The average number of employees during the year was as follows:

	2019	2018
Administration	7	8
Operators	20	19
Directors	2	2
	<u>29</u>	<u>29</u>
	2019	2018
	£	£
Directors' remuneration	-	-
	<u>-</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2019 £	2018 £
Depreciation - owned assets	74,022	57,640
Profit on disposal of fixed assets	(19,988)	(10,376)
Auditors' remuneration	4,700	4,700
	<u> </u>	<u> </u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2019 £	2018 £
Current tax:		
UK corporation tax	93,856	71,329
Deferred tax	9,660	(1,988)
Tax on profit	<u>103,516</u>	<u>69,341</u>

UK corporation tax has been charged at 19%.

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2019 £	2018 £
Profit before tax	<u>528,616</u>	<u>357,574</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2018 - 19%)	100,437	67,939
Effects of:		
Expenses not deductible for tax purposes	524	-
Depreciation for the year (lower than)/in excess of capital allowances	(7,105)	3,390
Deferred tax movement	9,660	(1,988)
Total tax charge	<u>103,516</u>	<u>69,341</u>

6. DIVIDENDS

	2019 £	2018 £
J Ordinary share of £1		
Interim	<u>2,000</u>	<u>5,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. TANGIBLE FIXED ASSETS

	Heritable property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2018	678,324	110,183	295,770
Additions	-	-	8,153
At 31 March 2019	678,324	110,183	303,923
DEPRECIATION			
At 1 April 2018	225,580	104,329	262,760
Charge for year	12,275	1,171	8,233
Eliminated on disposal	-	-	-
At 31 March 2019	237,855	105,500	270,993
NET BOOK VALUE			
At 31 March 2019	440,469	4,683	32,930
At 31 March 2018	452,744	5,854	33,010

	Fixtures and fittings £	Motor vehicles £	Courtesy cars £	Totals £
COST				
At 1 April 2018	128,309	155,354	202,762	1,570,702
Additions	-	59,437	131,775	199,365
Disposals	-	(66,685)	(60,466)	(127,151)
At 31 March 2019	128,309	148,106	274,071	1,642,916
DEPRECIATION				
At 1 April 2018	116,094	128,750	99,858	937,371
Charge for year	1,832	20,960	29,551	74,022
Eliminated on disposal	-	(64,484)	(33,928)	(98,412)
At 31 March 2019	117,926	85,226	95,481	912,981
NET BOOK VALUE				
At 31 March 2019	10,383	62,880	178,590	729,935
At 31 March 2018	12,215	26,604	102,904	633,331

Included in the cost of heritable property is land of £64,550 (2018 - £64,550) which is not depreciated.

BRIDGEND ACCIDENT REPAIR CENTRE LIMITED (REGISTERED NUMBER: SC098476)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. STOCKS

	2019	2018
	£	£
Stocks	3,500	3,500
Work in progress	25,383	42,249
	<u>28,883</u>	<u>45,749</u>

Stock recognised in cost of sales during the year as an expense was £1,188,514 (2018 - £936,710).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	371,111	338,972
Amounts due from group undertakings	1,454,186	1,019,872
Prepayments	920	10,248
	<u>1,826,217</u>	<u>1,369,092</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	212,060	170,932
Tax	93,855	71,329
Social security and other taxes	96,393	89,298
Other creditors	6,990	4,990
Accrued expenses	35,299	35,663
	<u>444,597</u>	<u>372,212</u>

11. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>31,833</u>	<u>22,173</u>
		Deferred tax
		£
Balance at 1 April 2018		22,173
Accelerated capital allowances		9,660
Balance at 31 March 2019		<u>31,833</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	100	100
1	A Ordinary	£1	1	1
1	B Ordinary	£1	1	1
1	C Ordinary	£1	1	1
1	D Ordinary	£1	1	1
1	E Ordinary	£1	1	1
1	F Ordinary	£1	1	1
1	G Ordinary	£1	1	1
1	H Ordinary	£1	1	1
1	I Ordinary	£1	1	1
1	J Ordinary	£1	1	1
			<u>110</u>	<u>110</u>

Ordinary shares have equal rights with regards to voting, participation and dividends.

A, B, C, D, E, F, G, H, I and J Ordinary shares are non-redeemable, non-voting, have rights to participate in all approved dividend distributions for that class of share and have no rights to participate in any capital distribution on winding up.

13. RESERVES

	Profit and loss account £
At 1 April 2018	1,814,454
Profit for the year	425,100
Dividends	(2,000)
	<u>2,237,554</u>
At 31 March 2019	

14. PENSION COMMITMENTS

The company pays into the personal pensions of certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions this year amounted to £43,869 (2018: £23,024).

15. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with group members where group accounts are available. Amounts owed by group undertakings included in note 9, carry a market rate of interest, have no fixed date of repayment and are repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

16. ULTIMATE PARENT COMPANY

The holding company is Bridgend Holdings Limited, a company registered in Scotland.

Bridgend Holdings Limited is the parent undertaking of the only group of which the company is a member. Consolidated group accounts are available from Mr Daniel McLaughlan, Bridgend Garage Limited, East Road, Irvine, Ayrshire.