

**HOLLANDHURST (COATBRIDGE) GARAGE LTD.  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

Almond Valley Accounting Limited

CIMA

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**Hollandhurst (Coatbridge) Garage Ltd.**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2020**

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**Hollandhurst (Coatbridge) Garage Ltd.**  
**Balance Sheet**  
**As at 31 October 2020**

**Registered number:** SC238684

		<b>2020</b>	<b>2019</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>3</b>	6,333	7,507
		6,333	7,507
<b>CURRENT ASSETS</b>			
Stocks	<b>4</b>	2,000	2,000
Debtors	<b>5</b>	2,903	4,884
Cash at bank and in hand		41,327	30,489
		46,230	37,373
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(30,046 )	(36,050 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>		16,184	1,323
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		22,517	8,830
<b>NET ASSETS</b>		22,517	8,830
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>7</b>	100	100
Profit and Loss Account		22,417	8,730
<b>SHAREHOLDERS' FUNDS</b>		22,517	8,830

**Hollandhurst (Coatbridge) Garage Ltd.**  
**Balance Sheet (continued)**  
**As at 31 October 2020**

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For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Alexander McConnell**

Director

**08/07/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Hollandhurst (Coatbridge) Garage Ltd.**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% reducing balance
Motor Vehicles	20% reducing balance
Computer Equipment	20% on cost

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. 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.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 3 (2019: 3)

**Hollandhurst (Coatbridge) Garage Ltd.**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2020**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 November 2019	15,000	7,400	500	22,900
As at 31 October 2020	15,000	7,400	500	22,900
<b>Depreciation</b>				
As at 1 November 2019	11,127	3,966	300	15,393
Provided during the period	387	687	100	1,174
As at 31 October 2020	11,514	4,653	400	16,567
<b>Net Book Value</b>				
As at 31 October 2020	3,486	2,747	100	6,333
As at 1 November 2019	3,873	3,434	200	7,507

**4. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	2,000	2,000
	2,000	2,000

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	2,903	4,884
	2,903	4,884

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	749
Bank loans and overdrafts	2,166	399
Corporation tax	3,955	905
Other taxes and social security	519	236
VAT	4,923	7,357
Other creditors	1	-
Accruals and deferred income	-	6,075
Director's loan account	18,482	20,329
	30,046	36,050

**7. Share Capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	100	100

**Hollandhurst (Coatbridge) Garage Ltd.**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2020**

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**8. General Information**

Hollandhurst (Coatbridge) Garage Ltd. is a private company, limited by shares, incorporated in Scotland, registered number SC238684 . The registered office is 2 Hollandhurst Road, Coatbridge, Motherwell, ML5 2EG.

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.