

**A.B.J. ECOSSE LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Calculus Accountants (Scotland) Ltd

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A.B.J. Ecosse Ltd.
Unaudited Financial Statements
For The Year Ended 31 December 2021

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A.B.J. Ecosse Ltd.
Balance Sheet
As at 31 December 2021

Registered number: SC277291

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		208,317		221,996
			<u>208,317</u>		<u>221,996</u>
CURRENT ASSETS					
Stocks	8	2,474		2,905	
Debtors	9	26,092		33,273	
Cash at bank and in hand		82,277		71,406	
		<u>110,843</u>		<u>107,584</u>	
Creditors: Amounts Falling Due Within One Year	10	(133,991)		(136,921)	
NET CURRENT ASSETS (LIABILITIES)			<u>(23,148)</u>		<u>(29,337)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>185,169</u>		<u>192,659</u>
Creditors: Amounts Falling Due After More Than One Year	11		(144,993)		(153,117)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	14		(39,580)		(42,179)
NET ASSETS/(LIABILITIES)			<u>596</u>		<u>(2,637)</u>
CAPITAL AND RESERVES					
Called up share capital	16		2		2
Profit and Loss Account			594		(2,639)
SHAREHOLDERS' FUNDS			<u>596</u>		<u>(2,637)</u>

A.B.J. Ecosse Ltd.
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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

Mr Alexander Paul

Director

13/09/2022

The notes on pages 3 to 6 form part of these financial statements.

A.B.J. Ecosse Ltd.
Notes to the Financial Statements
For The Year Ended 31 December 2021

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents net invoiced sales of haulage services, net of Value Added Tax.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	25% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on reducing balance
Computer Equipment	15% on reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5. Stocks and Work in Progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Taxation

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 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 periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

The only grants received in the year following Covid-19 were furlough wages claims under the CJRS from HMRC.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees during the year, including directors, during the year was as follows:

	2021	2020
Office and administration	2	2
Sales, marketing and distribution	3	3
	<u>5</u>	<u>5</u>

A.B.J. Ecosse Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2021	8,632	404,423	4,394	417,449
Additions	-	99,454	-	99,454
Disposals	-	(100,100)	-	(100,100)
As at 31 December 2021	8,632	403,777	4,394	416,803
Depreciation				
As at 1 January 2021	4,469	188,328	2,656	195,453
Provided during the period	1,041	67,708	261	69,010
Disposals	-	(55,977)	-	(55,977)
As at 31 December 2021	5,510	200,059	2,917	208,486
Net Book Value				
As at 31 December 2021	3,122	203,718	1,477	208,317
As at 1 January 2021	4,163	216,095	1,738	221,996

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2021	2020
	£	£
Motor Vehicles	196,854	206,943
	196,854	206,943
8. Stocks		
	2021	2020
	£	£
Work in progress	2,474	2,905
	2,474	2,905
9. Debtors		
	2021	2020
	£	£
Due within one year		
Trade debtors	23,314	33,258
Sundry debtor	23	15
Directors' loan accounts	2,755	-
	26,092	33,273

The directors loan account was unsecured, interest free and repaid post year end.

A.B.J. Ecosse Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

10. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	60,357	64,235
Trade creditors	12,481	9,159
Bank loans and overdrafts	8,333	4,167
Corporation tax	2,131	-
PAYE and NI	825	931
VAT	39,594	40,622
Company credit card	2,554	2,526
Accrued charges	7,716	5,680
Directors' loan accounts	-	9,601
	<u>133,991</u>	<u>136,921</u>

The directors loan account is unsecured, has no fixed terms of repayment and no interest is chargeable on any balances arising at any given time.

The bank loan was obtained in terms of the Bounce Back Loan Scheme following the Covid19 pandemic in May 2020 and is accordance with the terms thereof.

11. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	108,187	107,284
Bank loans - BBLS	36,806	45,833
	<u>144,993</u>	<u>153,117</u>

The bank loan was obtained in terms of the Bounce Back Loan Scheme following the Covid19 pandemic in May 2020 and is accordance with the terms thereof.

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	2021	2020
	£	£
Bank loans and overdrafts	-	4,167

12. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	168,544	171,519

A.B.J. Ecosse Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

13. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	60,357	64,235
Between one and five years	108,187	107,284
	<u>168,544</u>	<u>171,519</u>
	<u>168,544</u>	<u>171,519</u>

14. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances.

	2021	2020
	£	£
Deferred tax	39,580	42,179
	<u>39,580</u>	<u>42,179</u>

15. Provisions for Liabilities

	Deferred Tax
	£
As at 1 January 2021	42,179
Utilised	(2,599)
Balance at 31 December 2021	<u>39,580</u>

16. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	2	2

17. Dividends

	2021	2020
	£	£
On equity shares:		
Final dividend paid	5,000	18,000
	<u>5,000</u>	<u>18,000</u>

18. Ultimate Controlling Party

The company's has no ultimate controlling party by virtue of the split in ownership of the issued share capital in the company.

19. General Information

A.B.J. Ecosse Ltd. Registered number SC277291 is a limited by shares company incorporated in Scotland. The Registered Office is 37 Coathill Crescent, Coatbridge, ML5 4DU.

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.