

**A.B.J. ECOSSE LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Calculus Accountants (Scotland) Ltd
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A.B.J. Ecosse Ltd.
Unaudited Financial Statements
For The Year Ended 31 December 2022

Contents

| | Page |
|-----------------------------------|-------------|
| Balance Sheet | 1—2 |
| Notes to the Financial Statements | 3—6 |

A.B.J. Ecosse Ltd.
Balance Sheet
As At 31 December 2022

Registered number: SC277291

| | | 2022 | | 2021 | |
|--|-------|----------------|------------------|----------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 4 | | 216,255 | | 208,317 |
| | | | <u>216,255</u> | | <u>208,317</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 2,363 | | 2,474 | |
| Debtors | 6 | 29,384 | | 26,092 | |
| Cash at bank and in hand | | 68,972 | | 82,277 | |
| | | <u>100,719</u> | | <u>110,843</u> | |
| Creditors: Amounts Falling Due Within One Year | 7 | (132,782) | | (133,991) | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>(32,063)</u> | | <u>(23,148)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>184,192</u> | | <u>185,169</u> |
| Creditors: Amounts Falling Due After More Than One Year | 8 | | (129,982) | | (144,993) |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred Taxation | 11 | | (41,088) | | (39,580) |
| NET ASSETS | | | <u>13,122</u> | | <u>596</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 13 | | 2 | | 2 |
| Profit and Loss Account | | | 13,120 | | 594 |
| SHAREHOLDERS' FUNDS | | | <u>13,122</u> | | <u>596</u> |

A.B.J. Ecosse Ltd.
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 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

29/09/2023

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 2022

1. 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.

2. Accounting Policies

2.1. 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).

2.2. Turnover

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

2.3. 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 |

2.4. Leases

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.

2.5. Stocks and Work in Progress

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

2.6. 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.

2.7. 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 previous year following Covid-19 were furlough wages claims under the CJRS from HMRC, with no grants being applicable this year.

2.8. 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.

A.B.J. Ecosse Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Average Number of Employees

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

| | 2022 | 2021 |
|-----------------------------------|-------------|-------------|
| Office and administration | 2 | 2 |
| Sales, marketing and distribution | 3 | 3 |
| | <u>5</u> | <u>5</u> |

4. Tangible Assets

| | Plant & Machinery | Motor Vehicles | Computer Equipment | Total |
|----------------------------|----------------------------------|-----------------------|-------------------------------|----------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| As at 1 January 2022 | 8,632 | 403,777 | 4,394 | 416,803 |
| Additions | - | 62,995 | 566 | 63,561 |
| Disposals | - | (34,000) | - | (34,000) |
| As at 31 December 2022 | <u>8,632</u> | <u>432,772</u> | <u>4,960</u> | <u>446,364</u> |
| Depreciation | | | | |
| As at 1 January 2022 | 5,510 | 200,059 | 2,917 | 208,486 |
| Provided during the period | 780 | 53,526 | 257 | 54,563 |
| Disposals | - | (32,940) | - | (32,940) |
| As at 31 December 2022 | <u>6,290</u> | <u>220,645</u> | <u>3,174</u> | <u>230,109</u> |
| Net Book Value | | | | |
| As at 31 December 2022 | <u>2,342</u> | <u>212,127</u> | <u>1,786</u> | <u>216,255</u> |
| As at 1 January 2022 | <u>3,122</u> | <u>203,718</u> | <u>1,477</u> | <u>208,317</u> |

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

| | 2022 | 2021 |
|----------------|----------------|----------------|
| | £ | £ |
| Motor Vehicles | 188,565 | 196,854 |
| | <u>188,565</u> | <u>196,854</u> |

5. Stocks

| | 2022 | 2021 |
|------------------|--------------|--------------|
| | £ | £ |
| Work in progress | 2,363 | 2,474 |
| | <u>2,363</u> | <u>2,474</u> |

A.B.J. Ecosse Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

6. Debtors

| | 2022 | 2021 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 29,369 | 23,314 |
| Sundry debtor | 15 | 23 |
| Directors' loan accounts | - | 2,755 |
| | <u>29,384</u> | <u>26,092</u> |

The directors loan account balance at end of previous year was unsecured, interest free and repaid in the year.

7. Creditors: Amounts Falling Due Within One Year

| | 2022 | 2021 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Net obligations under finance leases | 58,788 | 60,357 |
| Trade creditors | 18,362 | 12,481 |
| Bank loans and overdrafts | 8,333 | 8,333 |
| Corporation tax | 4,955 | 2,131 |
| PAYE and NI | 756 | 825 |
| VAT | 32,949 | 39,594 |
| Company credit card | 2,710 | 2,554 |
| Accrued charges | 5,650 | 7,716 |
| Directors' loan accounts | 279 | - |
| | <u>132,782</u> | <u>133,991</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.

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

| | 2022 | 2021 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Net obligations under finance leases | 101,510 | 108,187 |
| Bank loans - BBLS | 28,472 | 36,806 |
| | <u>129,982</u> | <u>144,993</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.

9. Secured Creditors

Of the creditors the following amounts are secured.

| | 2022 | 2021 |
|--------------------------------------|-------------|-------------|
| | £ | £ |
| Net obligations under finance leases | 160,298 | 168,544 |

A.B.J. Ecosse Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

10. Obligations Under Finance Leases

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| The future minimum finance lease payments are as follows: | | |
| Not later than one year | 58,788 | 60,357 |
| Later than one year and not later than five years | 101,510 | 108,187 |
| | <u>160,298</u> | <u>168,544</u> |
| | <u>160,298</u> | <u>168,544</u> |

11. Deferred Taxation

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

| | 2022 | 2021 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Other timing differences | 41,088 | 39,580 |
| | <u>41,088</u> | <u>39,580</u> |

12. Provisions for Liabilities

| | Deferred Tax | Total |
|-----------------------------|---------------------|---------------|
| | £ | £ |
| As at 1 January 2022 | 39,580 | 39,580 |
| Additions | 1,508 | 1,508 |
| Balance at 31 December 2022 | <u>41,088</u> | <u>41,088</u> |

13. Share Capital

| | 2022 | 2021 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, Called up and fully paid | 2 | 2 |
| | <u>2</u> | <u>2</u> |

14. Dividends

| | 2022 | 2021 |
|--------------------------|---------------|--------------|
| | £ | £ |
| On equity shares: | | |
| Final dividend paid | 15,000 | 5,000 |
| | <u>15,000</u> | <u>5,000</u> |

15. 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.

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.