

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
VEHICLE SOLUTIONS (SCOTLAND) LTD**

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FOR THE YEAR ENDED 31 MARCH 2016**

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VEHICLE SOLUTIONS (SCOTLAND) LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS: K McGowan
B Rosenthal

SECRETARY: B Rosenthal

REGISTERED OFFICE: 2-8 Carnoustie Place
Glasgow
Glasgow
G5 8PH

REGISTERED NUMBER: SC308626 (Scotland)

ACCOUNTANTS: D S Anderson
Chartered Accountant
DS Anderson & Co
62 Townhead
Kirkintilloch
Glasgow
G66 1NZ

VEHICLE SOLUTIONS (SCOTLAND) LTD (REGISTERED NUMBER: SC308626)

**ABBREVIATED BALANCE SHEET
31 MARCH
2016**

		31.3.16	31.3.15
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	9,000	9,000
Tangible assets	3	80,069	58,145
		<u>89,069</u>	<u>67,145</u>
CURRENT ASSETS			
Stocks		29,751	24,415
Debtors		54,739	47,839
Cash at bank and in hand		46,279	44,477
		<u>130,769</u>	<u>116,731</u>
CREDITORS			
Amounts falling due within one year		<u>(126,763)</u>	<u>(138,980)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>4,006</u>	<u>(22,249)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		93,075	44,896
CREDITORS			
Amounts falling due after more than one year		(30,991)	(16,216)
PROVISIONS FOR LIABILITIES		<u>(12,678)</u>	<u>(7,983)</u>
NET ASSETS		<u>49,406</u>	<u>20,697</u>

The notes form part of these abbreviated accounts

VEHICLE SOLUTIONS (SCOTLAND) LTD (REGISTERED NUMBER: SC308626)

ABBREVIATED BALANCE SHEET - continued
31 MARCH
2016

	Notes	31.3.16 £	31.3.15 £
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>49,306</u>	<u>20,597</u>
SHAREHOLDERS' FUNDS		<u>49,406</u>	<u>20,697</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 December 2016 and were signed on its behalf by:

K McGowan - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1st April 2008, is reviewed annually by the directors.

Tangible fixed assets

Franchises	10% SL
Office equipment, fixtures & fittings	20% SL
Computer equipment	33 1/3% SL
Leasehold Property	10% SL
Motor Vehicles, plant & machinery	25% RB

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>9,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>9,000</u>
At 31 March 2015	<u>9,000</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	97,281
Additions	48,408
Disposals	<u>(9,300)</u>
At 31 March 2016	<u>136,389</u>
DEPRECIATION	
At 1 April 2015	39,136
Charge for year	21,253
Eliminated on disposal	<u>(4,069)</u>
At 31 March 2016	<u>56,320</u>
NET BOOK VALUE	
At 31 March 2016	<u>80,069</u>
At 31 March 2015	<u>58,145</u>

The written down value of assets held under HP contracts amounted to £15,245 (2015: £5,231)

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	1	<u>100</u>	<u>100</u>

5. DIRECTORS' CURRENT ACCOUNT

The balance on the directors' current account at the year end amounted to £26,108 due by the company.
(2015: £21,994 due by the company)

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