

Company Registration No. SC351620 (Scotland)

ABOYNE SERVICE STATION LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

ABOYNE SERVICE STATION LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ABOYNE SERVICE STATION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		67,559		51,632
Current assets					
Stocks		139,037		171,730	
Debtors		132,594		164,171	
Cash at bank and in hand		134,542		144,502	
		<u>406,173</u>		<u>480,403</u>	
Creditors: amounts falling due within one year		<u>(82,373)</u>		<u>(161,003)</u>	
Net current assets			323,800		319,400
Total assets less current liabilities			<u>391,359</u>		<u>371,032</u>
Provisions for liabilities			<u>(11,716)</u>		<u>(9,164)</u>
			<u>379,643</u>		<u>361,868</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			378,643		360,868
Shareholders' funds			<u>379,643</u>		<u>361,868</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 December 2016

Bruce Grant
Director

Alistair Grant
Director

Company Registration No. SC351620

ABOYNE SERVICE STATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable from the provision of filling station services and the sale and repair of motor vehicles, net of VAT. Turnover is recognised on the despatch of goods or completion of repairs.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 15% reducing balance
Fixtures, fittings & equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. Contributions are also made to personal pension schemes on behalf of directors.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

ABOYNE SERVICE STATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

Tangible assets £

Cost

At 1 April 2015	75,972
Additions	27,353
Disposals	(2,800)

At 31 March 2016	100,525
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Depreciation

At 1 April 2015	24,340
On disposals	(1,225)
Charge for the year	9,851

At 31 March 2016	32,966
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Net book value

At 31 March 2016	67,559
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At 31 March 2015	51,632
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3 Share capital

2016

2015

£

£

Allotted, called up and fully paid

950 Ordinary 'A' shares of £1 each	950	950
50 Ordinary 'B' shares of £1 each	50	50

1,000

1,000

4 Related party relationships and transactions

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Bruce Grant - loan	-	-	11,346	-	-	11,346
		-	11,346	-	-	11,346

No interest is charged on this balance and there are no fixed terms of repayment.

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.