

Abridged Unaudited Financial Statements for the Year Ended 30 June 2022

for

Bus Ads Limited

RAEBURN ALLISON & CO  
CHARTERED ACCOUNTANTS  
13/15 STRATHMORE HOUSE  
TOWN CENTRE  
EAST KILBRIDE  
GLASGOW  
G74 1LF

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for the Year Ended 30 June 2022

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Bus Ads Limited

Company Information  
for the Year Ended 30 June 2022

**DIRECTOR:** C Patton

**SECRETARY:** Ms Y Patton

**REGISTERED OFFICE:** 18 Range Drive  
GLASGOW  
G53 7SA

**REGISTERED NUMBER:** SC361261 (Scotland)

**ACCOUNTANTS:** RAEBURN ALLISON & CO  
CHARTERED ACCOUNTANTS  
13/15 STRATHMORE HOUSE  
TOWN CENTRE  
EAST KILBRIDE  
GLASGOW  
G74 1LF

Abridged Balance Sheet  
30 June 2022

	Notes	30.6.22 £	30.6.21 £
<b>FIXED ASSETS</b>			
Tangible assets	4	30,361	19,239
<b>CURRENT ASSETS</b>			
Debtors		12,213	21,513
Cash at bank		<u>3,142</u>	<u>31,725</u>
		15,355	53,238
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(52,595)</u>	<u>(65,859)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(37,240)</u>	<u>(12,621)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(6,879)	6,618
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(58,026)	(56,010)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,931)</u>	<u>(637)</u>
<b>NET LIABILITIES</b>		<u>(67,836)</u>	<u>(50,029)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1	1
Retained earnings		<u>(67,837)</u>	<u>(50,030)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(67,836)</u>	<u>(50,029)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 March 2023 and were signed by:

C Patton - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2022

1. **STATUTORY INFORMATION**

Bus Ads Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 July 2021	70,580
Additions	<u>21,500</u>
At 30 June 2022	<u>92,080</u>
<b>DEPRECIATION</b>	
At 1 July 2021	51,341
Charge for year	<u>10,378</u>
At 30 June 2022	<u>61,719</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>30,361</u>
At 30 June 2021	<u>19,239</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
<b>COST</b>	
At 1 July 2021	36,368
Additions	21,500
Transfer to ownership	<u>(18,400)</u>
At 30 June 2022	<u>39,468</u>
<b>DEPRECIATION</b>	
At 1 July 2021	21,895
Charge for year	7,902
Transfer to ownership	<u>(14,034)</u>
At 30 June 2022	<u>15,763</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>23,705</u>
At 30 June 2021	<u>14,473</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	30.6.22	30.6.21
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,333</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

**6. LOANS**

An analysis of the maturity of loans is given below:

	30.6.22 £	30.6.21 £
Amounts falling due within one year or on demand:		
Bank loans	<u>10,000</u>	<u>8,667</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>20,000</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,333</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.6.22	30.6.21
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is C Patton.

The ultimate controlling party is C Patton.



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.