

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Anderson Haulage (Inverness) Ltd

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for the Year Ended 30 September 2021

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DIRECTOR:

A J Anderson

REGISTERED OFFICE:

3 Scorguie Gardens
Inverness
Inverness-shire
IV3 8SS

REGISTERED NUMBER:

SC385812 (Scotland)

ACCOUNTANTS:

Stewart & Stewart Ltd
Chartered Accountants
Achn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Abridged Balance Sheet
30 September 2021

| | Notes | 30.9.21 £ | £ | 30.9.20 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 99,779 | | 100,465 |
| CURRENT ASSETS | | | | | |
| Debtors | | 163,778 | | 171,096 | |
| Cash at bank | | <u>11,250</u> | | <u>-</u> | |
| | | 175,028 | | 171,096 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>217,412</u> | | <u>238,752</u> | |
| NET CURRENT LIABILITIES | | | <u>(42,384)</u> | | <u>(67,656)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 57,395 | | 32,809 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (59,271) | | (46,011) |
| PROVISIONS FOR LIABILITIES | | | <u>(17,446)</u> | | <u>(17,774)</u> |
| NET LIABILITIES | | | <u>(19,322)</u> | | <u>(30,976)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>(19,422)</u> | | <u>(31,076)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(19,322)</u> | | <u>(30,976)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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 Income Statement and an abridged Balance Sheet for the year ended 30 September 2021 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 1 March 2022 and were signed by:

A J Anderson - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

Anderson Haulage (Inverness) Ltd 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 is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract. Turnover is recognised when the amount of turnover can be measured reliably, it is probable that the Company will receive the consideration due under the contract, the stage of completion of the contract at the end of the reporting period can be measured reliably and when the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non convertible preference shares and non puttable ordinary or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss immediately.

All equity investments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit and loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

2. **ACCOUNTING POLICIES - continued**

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.

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.

Hire purchase

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.

Going concern

As at 30 September 2021 the company had net liabilities of £19,322 (2020: £30,976). The company is reliant on the support of the director. The director has confirmed their intention to continue to support the company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. **TANGIBLE FIXED ASSETS**

| | Totals £ |
|------------------------|----------------|
| COST | |
| At 1 October 2020 | 228,739 |
| Additions | 43,000 |
| Disposals | (49,235) |
| At 30 September 2021 | <u>222,504</u> |
| DEPRECIATION | |
| At 1 October 2020 | 128,274 |
| Charge for year | 22,032 |
| Eliminated on disposal | (27,581) |
| At 30 September 2021 | <u>122,725</u> |
| NET BOOK VALUE | |
| At 30 September 2021 | <u>99,779</u> |
| At 30 September 2020 | <u>100,465</u> |

5. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 30.9.21 £ | 30.9.20 £ |
|-------------------------|---------------|---------------|
| Hire purchase contracts | <u>36,823</u> | <u>14,511</u> |

Hire purchase liabilities are secured against the relevant assets.

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.