

Abbreviated Unaudited Accounts for the Year Ended 31 May 2015

for

Allison Motors Ltd

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for the Year Ended 31 May 2015

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Allison Motors Ltd

Company Information
for the Year Ended 31 May 2015

DIRECTORS:

Mrs J A Purves
Mrs G Allison

REGISTERED OFFICE:

The Challoch Inn
Bridge of Aldouran
Leswalt
Stranraer
DG9 0LJ

REGISTERED NUMBER:

SC391726 (Scotland)

ACCOUNTANTS:

The Hansen Company
Challoch Inn
Bridge of Aldouran
Leswalt
Stranraer
DG9 0LJ

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Allison Motors Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Allison Motors Ltd for the year ended 31 May 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Allison Motors Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Allison Motors Ltd and state those matters that we have agreed to state to the Board of Directors of Allison Motors Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Allison Motors Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Allison Motors Ltd. You consider that Allison Motors Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Allison Motors Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Hansen Company
Challoch Inn
Bridge of Aldouran
Leswalt
Stranraer
DG9 0LJ

4 February 2016

Abbreviated Balance Sheet
31 May 2015

	Notes	31.5.15 £	£	31.5.14 £	£
FIXED ASSETS					
Intangible assets	2		40,000		42,500
Tangible assets	3		<u>26,162</u>		<u>25,784</u>
			66,162		68,284
CURRENT ASSETS					
Stocks		134,612		176,057	
Debtors		59,863		62,223	
Cash at bank and in hand		<u>475,738</u>		<u>384,512</u>	
		670,213		622,792	
CREDITORS					
Amounts falling due within one year		<u>225,861</u>		<u>263,720</u>	
NET CURRENT ASSETS			<u>444,352</u>		<u>359,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			510,514		427,356
PROVISIONS FOR LIABILITIES			<u>4,366</u>		<u>4,100</u>
NET ASSETS			<u>506,148</u>		<u>423,256</u>
CAPITAL AND RESERVES					
Called up share capital	4		414,715		414,715
Profit and loss account			<u>91,433</u>		<u>8,541</u>
SHAREHOLDERS' FUNDS			<u>506,148</u>		<u>423,256</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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)

Allison Motors Ltd (Registered number: SC391726)

Abbreviated Balance Sheet - continued
31 May 2015

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 4 February 2016 and were signed on its behalf by:

Mrs J A Purves - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015

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 April 2008).

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 2012, is being amortised evenly over its estimated useful life of twenty years.

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	- 15% on reducing balance
Office equipment	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	
and 31 May 2015	<u>50,000</u>
AMORTISATION	
At 1 June 2014	7,500
Amortisation for year	<u>2,500</u>
At 31 May 2015	<u>10,000</u>
NET BOOK VALUE	
At 31 May 2015	<u>40,000</u>
At 31 May 2014	<u>42,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2014	40,995
Additions	4,995
At 31 May 2015	<u>45,990</u>
DEPRECIATION	
At 1 June 2014	15,211
Charge for year	4,617
At 31 May 2015	<u>19,828</u>
NET BOOK VALUE	
At 31 May 2015	<u>26,162</u>
At 31 May 2014	<u>25,784</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
414,715	Ordinary Shares	£1	<u>414,715</u>	<u>414,715</u>

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.