

REGISTERED NUMBER: SC455822 (Scotland)

Financial Statements for the Year Ended 31 August 2017

for

Blackburn Garage Limited

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for the Year Ended 31 August 2017

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Blackburn Garage Limited

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

Mrs G Thom
D R Thom

REGISTERED OFFICE:

79 Craigend Road
Ellon
ABERDEENSHIRE
AB41 9FD

REGISTERED NUMBER:

SC455822 (Scotland)

ACCOUNTANTS:

J M Taylor
7 Ythan Terrace
Ellon
ABERDEENSHIRE
AB41 9LJ

Balance Sheet
31 August 2017

	Notes	31/8/17 £	£	31/8/16 £	£
FIXED ASSETS					
Tangible assets	4		28,633		34,230
CURRENT ASSETS					
Stocks		1,500		2,500	
Debtors	5	13,523		10,397	
Cash at bank and in hand		<u>51,009</u>		<u>49,535</u>	
		66,032		62,432	
CREDITORS					
Amounts falling due within one year	6	<u>88,348</u>		<u>77,156</u>	
NET CURRENT LIABILITIES			<u>(22,316)</u>		<u>(14,724)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,317		19,506
CREDITORS					
Amounts falling due after more than one year	7		(1,666)		(5,664)
PROVISIONS FOR LIABILITIES			<u>(4,293)</u>		<u>(5,504)</u>
NET ASSETS			<u>358</u>		<u>8,338</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>258</u>		<u>8,238</u>
SHAREHOLDERS' FUNDS			<u>358</u>		<u>8,338</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 14 October 2017 and were signed on its behalf by:

Mrs G Thom - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. **STATUTORY INFORMATION**

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

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 25% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2016	51,849
Additions	<u>1,349</u>
At 31 August 2017	<u>53,198</u>
DEPRECIATION	
At 1 September 2016	17,619
Charge for year	<u>6,946</u>
At 31 August 2017	<u>24,565</u>
NET BOOK VALUE	
At 31 August 2017	<u>28,633</u>
At 31 August 2016	<u>34,230</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	<u>20,742</u>
DEPRECIATION	
At 1 September 2016	8,219
Charge for year	<u>3,130</u>
At 31 August 2017	<u>11,349</u>
NET BOOK VALUE	
At 31 August 2017	<u>9,393</u>
At 31 August 2016	<u>12,523</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/17 £	31/8/16 £
Trade debtors	3,196	1,303
Other debtors	<u>10,327</u>	<u>9,094</u>
	<u>13,523</u>	<u>10,397</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/17 £	31/8/16 £
Hire purchase contracts	3,998	4,885
Trade creditors	17,554	19,048
Taxation and social security	15,457	10,527
Other creditors	<u>51,339</u>	<u>42,696</u>
	<u>88,348</u>	<u>77,156</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/8/17 £	31/8/16 £
Hire purchase contracts	<u>1,666</u>	<u>5,664</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £28,500 (2016 - £21,300) were paid to the directors .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

8. **RELATED PARTY DISCLOSURES - continued**

During the year the directors Mr David Thom and Mrs Gillian Thom advanced the company net amounts totalling £49,570. This amount remained outstanding at 31/08/2017 and is included within other creditors in the notes to the accounts.

9. **ULTIMATE CONTROLLING PARTY**

During the year the company was controlled by the director Mr David Thom by virtue of his majority 70% holding in the ordinary share capital of the company.

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.