

**ANNBANK SERVICES TURFHOLM GARAGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

ANNBANK SERVICES TURFHOLM GARAGE LIMITED
Unaudited Financial Statements
For The Year Ended 31 August 2023

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ANNBANK SERVICES TURFHOLM GARAGE LIMITED
Balance Sheet
As At 31 August 2023

Registered number: SC543399

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		27,000		27,000
Tangible Assets	5		48,915		49,653
			<u>75,915</u>		<u>76,653</u>
CURRENT ASSETS					
Debtors	6	7,677		-	
Cash at bank and in hand		<u>72,059</u>		<u>36,982</u>	
		79,736		36,982	
Creditors: Amounts Falling Due Within One Year	7	<u>(133,161)</u>		<u>(190,640)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(53,425)</u>		<u>(153,658)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,490</u>		<u>(77,005)</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(184,408)</u>		<u>(36,689)</u>
NET LIABILITIES			<u>(161,918)</u>		<u>(113,694)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			<u>(161,920)</u>		<u>(113,696)</u>
SHAREHOLDERS' FUNDS			<u>(161,918)</u>		<u>(113,694)</u>

ANNBANK SERVICES TURFHOLM GARAGE LIMITED
Balance Sheet (continued)
As At 31 August 2023

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gordon Law

Director

31/01/2024

The notes on pages 3 to 4 form part of these financial statements.

ANNBANK SERVICES TURFHOLM GARAGE LIMITED
Notes to the Financial Statements
For The Year Ended 31 August 2023

1. General Information

ANNBANK SERVICES TURFHOLM GARAGE LIMITED is a private company, limited by shares, incorporated in Scotland, registered number SC543399 . The registered office is Unit 6, Turfholm Industrial Estate, Lesmahagow, Lanarkshire, ML11 0ED.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	Reducing Balance 18%
Motor Vehicles	Reducing Balance 18%

3. Average Number of Employees

Average number of employees, including directors, during the year was: 5 (2022:)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 September 2022	27,000
As at 31 August 2023	27,000
Net Book Value	
As at 31 August 2023	27,000
As at 1 September 2022	27,000

ANNBANK SERVICES TURFHOLM GARAGE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 September 2022	70,000	17,029	87,029
Additions	-	10,000	10,000
As at 31 August 2023	<u>70,000</u>	<u>27,029</u>	<u>97,029</u>
Depreciation			
As at 1 September 2022	30,625	6,751	37,376
Provided during the period	7,088	3,650	10,738
As at 31 August 2023	<u>37,713</u>	<u>10,401</u>	<u>48,114</u>
Net Book Value			
As at 31 August 2023	<u>32,287</u>	<u>16,628</u>	<u>48,915</u>
As at 1 September 2022	<u>39,375</u>	<u>10,278</u>	<u>49,653</u>

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	2,500	-
VAT	5,177	-
	<u>7,677</u>	<u>-</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	7,998	63,049
VAT	-	881
Directors' loan accounts	125,163	126,710
	<u>133,161</u>	<u>190,640</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bounce Back Loan	26,928	36,689
Accruals and deferred income	157,480	-
	<u>184,408</u>	<u>36,689</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</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.