

REGISTERED NUMBER: SC064704 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 April 2017
for
William Coutts Transport (Peterhead)
Limited

**William Coutts Transport (Peterhead)
Limited (Registered number: SC064704)**

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for the Year Ended 30 April 2017**

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**William Coutts Transport (Peterhead)
Limited**

**Company Information
for the Year Ended 30 April 2017**

DIRECTORS: W Coutts
Miss L W Coutts

SECRETARY: Gray & Gray

REGISTERED OFFICE: 8 - 10 Queen Street
Peterhead
Aberdeenshire
AB42 1TS

REGISTERED NUMBER: SC064704 (Scotland)

ACCOUNTANTS: SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

**William Coutts Transport (Peterhead)
Limited (Registered number: SC064704)**

**Balance Sheet
30 April 2017**

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		189,863		144,531
Investments	5		-		849,446
Investment property	6		<u>1,150,000</u>		<u>-</u>
			1,339,863		993,977
CURRENT ASSETS					
Debtors	7	107,278		93,828	
Investments	8	415,301		313,257	
Cash at bank		<u>1,165,102</u>		<u>1,055,947</u>	
		1,687,681		1,463,032	
CREDITORS					
Amounts falling due within one year	9	<u>125,974</u>		<u>138,096</u>	
NET CURRENT ASSETS			1,561,707		1,324,936
TOTAL ASSETS LESS CURRENT LIABILITIES			2,901,570		2,318,913
PROVISIONS FOR LIABILITIES			36,074		30,450
NET ASSETS			2,865,496		2,288,463
CAPITAL AND RESERVES					
Called up share capital	10		40,000		40,000
Retained earnings			<u>2,825,496</u>		<u>2,248,463</u>
SHAREHOLDERS' FUNDS			2,865,496		2,288,463

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**William Coutts Transport (Peterhead)
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**Balance Sheet - continued
30 April 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 2 November 2017 and were signed on its behalf by:

W Coutts - Director

**William Coutts Transport (Peterhead)
Limited (Registered number: SC064704)**

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

William Coutts Transport (Peterhead) 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the value of haulage and ancillary services provided, and is stated net of 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.

Plant and machinery - 15% on cost

Motor vehicles - 15% on cost

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains where required at the rate expected to apply when the property is sold.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

**William Coutts Transport (Peterhead)
Limited (Registered number: SC064704)**

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2016	194,401	101,139	295,540
Additions	4,200	102,600	106,800
Disposals	(3,934)	(79,250)	(83,184)
At 30 April 2017	<u>194,667</u>	<u>124,489</u>	<u>319,156</u>
DEPRECIATION			
At 1 May 2016	84,707	66,302	151,009
Charge for year	24,889	18,631	43,520
Eliminated on disposal	(2,361)	(62,875)	(65,236)
At 30 April 2017	<u>107,235</u>	<u>22,058</u>	<u>129,293</u>
NET BOOK VALUE			
At 30 April 2017	<u>87,432</u>	<u>102,431</u>	<u>189,863</u>
At 30 April 2016	<u>109,694</u>	<u>34,837</u>	<u>144,531</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	30.4.17 £	30.4.16 £
Heritable property	849,446	849,446
Reclassification	<u>(849,446)</u>	<u>-</u>
	<u>-</u>	<u>849,446</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Fair value adjustment	300,554
Reclassification/transfer	<u>849,446</u>
At 30 April 2017	<u>1,150,000</u>
NET BOOK VALUE	
At 30 April 2017	<u>1,150,000</u>

The investment properties were valued at fair value on 30 April 2017 by Miss L Coutts, a director of the company. Gains are recognised in the income statement. Deferred taxation is provided where required on these gains at the rate expected to apply when the property is sold.

**William Coutts Transport (Peterhead)
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**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade debtors	71,117	57,269
Other debtors	<u>36,161</u>	<u>36,559</u>
	<u>107,278</u>	<u>93,828</u>

8. CURRENT ASSET INVESTMENTS

	30.4.17	30.4.16
	£	£
Listed investments	<u>415,301</u>	<u>313,257</u>

Market value of listed investments at 30 April 2017 - £ 415,301 (2016 - £ 361,733).

Listed investments are reported at their fair value with gains and losses reported on the income statement.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade creditors	1,754	19,229
Taxation and social security	63,574	74,223
Other creditors	<u>60,646</u>	<u>44,644</u>
	<u>125,974</u>	<u>138,096</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.17	30.4.16
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</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.