

**REGISTERED NUMBER: SC064704 (Scotland)**

**Unaudited Financial Statements**  
**for the Year Ended 30 April 2018**  
**for**  
**William Coutts Transport (Peterhead)**  
**Limited**

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

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for the Year Ended 30 April 2018**

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**William Coutts Transport (Peterhead)  
Limited**

**Company Information  
for the Year Ended 30 April 2018**

**DIRECTOR:** 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 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>146,685</b>		189,863
Investment property	5		<b>1,150,000</b>		1,150,000
			<b>1,296,685</b>		1,339,863
<b>CURRENT ASSETS</b>					
Debtors	6	<b>131,113</b>		107,278	
Investments	7	<b>338,398</b>		415,301	
Cash at bank		<b>1,460,576</b>		<b>1,165,102</b>	
		<b>1,930,087</b>		1,687,681	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>170,802</b>		<b>125,974</b>	
<b>NET CURRENT ASSETS</b>			<b>1,759,285</b>		1,561,707
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>3,055,970</b>		2,901,570
<b>PROVISIONS FOR LIABILITIES</b>			<b>27,877</b>		36,074
<b>NET ASSETS</b>			<b>3,028,093</b>		2,865,496
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>40,000</b>		40,000
Retained earnings			<b>2,988,093</b>		2,825,496
<b>SHAREHOLDERS' FUNDS</b>			<b>3,028,093</b>		2,865,496

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)  
Limited (Registered number: SC064704)**

**Balance Sheet - continued  
30 April 2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 5 November 2018 and were signed by:

Miss L W Coutts - Director

The notes form part of these financial statements

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

**Notes to the Financial Statements  
for the Year Ended 30 April 2018**

**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

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

**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.

**Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

**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.

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

**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2018**

**2. ACCOUNTING POLICIES - continued**

**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 2 (2017 - 3 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 May 2017	194,667	124,489	319,156
Additions	250	-	250
Disposals	(20,592)	-	(20,592)
At 30 April 2018	<u>174,325</u>	<u>124,489</u>	<u>298,814</u>
<b>DEPRECIATION</b>			
At 1 May 2017	107,235	22,058	129,293
Charge for year	24,700	18,631	43,331
Eliminated on disposal	(20,495)	-	(20,495)
At 30 April 2018	<u>111,440</u>	<u>40,689</u>	<u>152,129</u>
<b>NET BOOK VALUE</b>			
At 30 April 2018	<u>62,885</u>	<u>83,800</u>	<u>146,685</u>
At 30 April 2017	<u>87,432</u>	<u>102,431</u>	<u>189,863</u>

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 May 2017 and 30 April 2018	<u>1,150,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2018	<u>1,150,000</u>
At 30 April 2017	<u>1,150,000</u>

The investment properties were valued at fair value on 30 April 2018 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 2018**

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

	<b>30.4.18</b>	30.4.17
	£	£
Trade debtors	<b>84,203</b>	71,117
Other debtors	<b>46,910</b>	36,161
	<b><u>131,113</u></b>	<b><u>107,278</u></b>

**7. CURRENT ASSET INVESTMENTS**

	<b>30.4.18</b>	30.4.17
	£	£
Listed investments	<b>338,398</b>	415,301

Market value of listed investments at 30 April 2018 - £ 338,398 (2017 - £ 415,301 ).

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

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

	<b>30.4.18</b>	30.4.17
	£	£
Trade creditors	<b>27,640</b>	1,754
Taxation and social security	<b>74,974</b>	63,574
Other creditors	<b>68,188</b>	60,646
	<b><u>170,802</u></b>	<b><u>125,974</u></b>



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.