REGISTERED NUMBER: SC280203 (Scotland)

Financial Statements for the Year Ended 28th February 2019

for

Balmoral Car Sales Ltd

Contents of the Financial Statements for the Year Ended 28th February 2019

Balmoral Car Sales Ltd

Company Information
for the Year Ended 28th February 2019

DIRECTOR:	B Proudfoot
SECRETARY:	I Mc Gregor
REGISTERED OFFICE:	31 Canniesburn Road Bearsden Glasgow G61 1NQ
REGISTERED NUMBER:	SC280203 (Scotland)
ACCOUNTANTS:	Castleview Accountancy Services Chartered Accountants 10 Balglass Drive Balfron Glasgow G63 0UA

Balmoral Car Sales Ltd (Registered number: SC280203)

Balance Sheet
28th February 2019

	Notes	28/2/19 £	£	28/2/18 £	£
FIXED ASSETS					
Tangible assets	4		**18,893**		18,761
CURRENT ASSETS					
Stocks		**1,080,540**		1,155,399	
Debtors	5	**121,450**		76,325	
Cash in hand		**300**		300	
		1,202,290		1,232,024	
CREDITORS					
Amounts falling due within one year	6	**717,788**		693,647	
NET CURRENT ASSETS			**484,502**		538,377
TOTAL ASSETS LESS CURRENT LIABILITIES			**503,395**		557,138
CAPITAL AND RESERVES					
Called up share capital			**10,000**		10,000
Retained earnings			**493,395**		547,138
			503,395		557,138

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director on 27th November 2019 and were signed by:

B Proudfoot - Director

**Notes to the Financial Statements
for the Year Ended 28th February 2019**

1. STATUTORY INFORMATION

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

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.

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.

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 5 (2018 - 6) .

continued...

Notes to the Financial Statements - continued
for the Year Ended 28th February 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st March 2018	**17,697**	**6,451**	**24,148**
Additions	**-**	**568**	**568**
At 28th February 2019	**17,697**	**7,019**	**24,716**
DEPRECIATION			
At 1st March 2018	**-**	**5,387**	**5,387**
Charge for year	**-**	**436**	**436**
At 28th February 2019	**-**	**5,823**	**5,823**
NET BOOK VALUE			
At 28th February 2019	**17,697**	**1,196**	**18,893**
At 28th February 2018	17,697	1,064	18,761

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/19 £	28/2/18 £
Trade debtors	**114,250**	73,075
Other debtors	**7,200**	3,250
	121,450	76,325

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/19 £	28/2/18 £
Bank loans and overdrafts	**5,649**	34,905
Hire purchase contracts	**1,183**	34,168
Trade creditors	**20,000**	26,700
Taxation and social security	**6,354**	7,574
Other creditors	**684,602**	590,300
	717,788	693,647