

Registered number  
SC263053

Tank Services (Aberdeen) Limited

Filleted Accounts

31 July 2022

**Tank Services (Aberdeen) Limited**

Registered number: SC263053

**Balance Sheet**

as at 31 July 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	599,479	628,955
Investments	4	1,800,000	1,800,000
		<u>2,399,479</u>	<u>2,428,955</u>
<b>Current assets</b>			
Stocks		800	800
Debtors	5	514,210	387,638
Cash at bank and in hand		335,803	317,761
		<u>850,813</u>	<u>706,199</u>
<b>Creditors: amounts falling due within one year</b>	6	(67,907)	(65,011)
<b>Net current assets</b>		<u>782,906</u>	<u>641,188</u>
<b>Total assets less current liabilities</b>		<u>3,182,385</u>	<u>3,070,143</u>
<b>Provisions for liabilities</b>		(73,393)	(74,220)
<b>Net assets</b>		<u>3,108,992</u>	<u>2,995,923</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		3,108,892	2,995,823
<b>Shareholders' funds</b>		<u>3,108,992</u>	<u>2,995,923</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Christie

Director

Approved by the board on 27 April 2023

# Tank Services (Aberdeen) Limited

## Notes to the Accounts

for the year ended 31 July 2022

### 1 Accounting policies

#### **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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

#### **Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### **Investments**

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>2</u>

## 3 Tangible fixed assets

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 August 2021	490,298	501,266	45,088	1,036,652
At 31 July 2022	<u>490,298</u>	<u>501,266</u>	<u>45,088</u>	<u>1,036,652</u>
<b>Depreciation</b>				
At 1 August 2021	-	362,609	45,088	407,697
Charge for the year	-	29,476	-	29,476
At 31 July 2022	<u>-</u>	<u>392,085</u>	<u>45,088</u>	<u>437,173</u>
<b>Net book value</b>				
At 31 July 2022	<u>490,298</u>	<u>109,181</u>	<u>-</u>	<u>599,479</u>
At 31 July 2021	490,298	138,657	-	628,955

## 4 Investments

	<b>Other investments</b>
	<b>£</b>
<b>Cost</b>	
At 1 August 2021	1,800,000
At 31 July 2022	<u>1,800,000</u>

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
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	£	£
Trade debtors	119,800	42,363
Other debtors	394,410	345,275
	<u>514,210</u>	<u>387,638</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	£	£
Obligations under finance lease and hire purchase contracts	2,253	(87)
Trade creditors	(300)	3,155
Taxation and social security costs	35,954	61,943
Other creditors	30,000	-
	<u>67,907</u>	<u>65,011</u>

## 7 Other information

Tank Services (Aberdeen) Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

Middlemuir Farm  
Whitecairns  
Balmedie  
Aberdeenshire  
AB23 8XP

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