



**TINDELL, GRANT & Co**  
Chartered Accountants

**Directors:**  
Patricia Grant BCom CA  
Stephen Grant BCom CA  
Karen Szotek BSc ACCA

Registered number  
SC143715

**Robert Burns Limited**

**Report and Financial Statements**

**30 November 2018**



**Robert Burns Limited**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Directors' report	2
Strategic report	3
Independent auditor's report	4
Income statement	6
Statement of comprehensive income	7
Statement of financial position	8
Statement of changes in equity	9
Statement of cash flows	10
Notes to the financial statements	11

**Robert Burns Limited**  
**Company Information**

**Directors**

Mr R Burns  
Mrs J Burns

**Auditors**

Tindell, Grant & Company Limited  
6 Munro Road  
Springkerse  
Stirling  
FK7 7UU

**Registered office**

17 Youngs Road  
East Mains Industrial Estate  
Broxburn  
West Lothian  
EH52 5LY

**Registered number**

SC143715

**Robert Burns Limited****Registered number:**

SC143715

**Directors' Report**

The directors present their report and financial statements for the year ended 30 November 2018.

**Principal activities**

The company's principal activity during the year continued to be temperature controlled haulage.

**Dividends**

The directors recommend a final dividend of £550,000 (2017 £565,000)

**Directors**

The following persons served as directors during the year:

Mr R Burns

Mrs J Burns

**Directors' responsibilities**

The directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

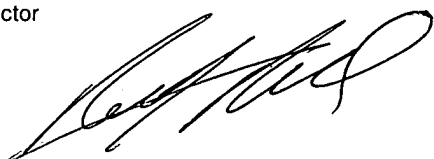
**Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 17 May 2019 and signed on its behalf.

R Burns  
Director



## **Robert Burns Limited**

### **Strategic Report**

The performance of the company in the year has been well above expectations. A number of new contracts helped to restore turnover to a level above both last year and 2016. Increased fuel prices were more than offset by improved working practices and more efficient vehicles. Gross margin rose from 23.3% to 24.4% and operating profit rose from 12.1% to 13.4%.

Turnover is not expected to increase significantly in the coming year and may indeed fall slightly but profit margins should remain strong and profits satisfactory. The continuing uncertainty over membership of the EC is still a barrier to expansion for a number of business sectors and this could influence the haulage market in the coming months. However, the company fundamentals remain solid and the directors do not expect to suffer any material effects on profitability.

This report was approved by the board on 17 May 2019 and signed on its behalf.

R Burns  
Director

A handwritten signature in black ink, appearing to be 'R Burns', written in a cursive style.

**Robert Burns Limited**  
**Independent auditor's report**  
**to the members of Robert Burns Limited**

**Opinion**

We have audited the financial statements of Robert Burns Limited for the year ended 30 November 2018 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**Robert Burns Limited**  
**Independent auditor's report**  
**to the members of Robert Burns Limited**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Stephen Grant  
(Senior Statutory Auditor)  
for and on behalf of  
Tindell, Grant & Company Limited  
Accountants and Statutory Auditors  
17 May 2019



6 Munro Road  
Springkerse  
Stirling

FK7 7UU

**Robert Burns Limited**  
**Income Statement**  
**for the year ended 30 November 2018**

	Notes	2018 £	2017 £
<b>Turnover</b>	3	11,101,004	9,469,239
Cost of sales		(8,397,193)	(7,259,343)
<b>Gross profit</b>		<u>2,703,811</u>	<u>2,209,896</u>
Administrative expenses		(1,215,981)	(1,067,205)
<b>Operating profit</b>	4	<u>1,487,830</u>	<u>1,142,691</u>
Profit on sale of fixed assets		23,318	-
Interest receivable		9,466	6,684
Interest payable	7	(49,869)	(54,743)
<b>Profit on ordinary activities before taxation</b>		<u>1,470,745</u>	<u>1,094,632</u>
Tax on profit on ordinary activities	8	(285,142)	(207,218)
<b>Profit for the financial year</b>		<u>1,185,603</u>	<u>887,414</u>



**Robert Burns Limited**  
**Statement of comprehensive income**  
**for the year ended 30 November 2018**

	<b>Notes</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Profit for the financial year</b>		1,185,603	887,414
<b>Other comprehensive income</b>			
<b>Total comprehensive income for the year</b>		<u>1,185,603</u>	<u>887,414</u>

**Robert Burns Limited**  
**Statement of Financial Position**  
**as at 30 November 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	9	4,040,052	3,955,667
<b>Current assets</b>			
Stocks	10	75,164	69,432
Debtors	11	3,681,992	3,447,261
Cash at bank and in hand		5,712,576	5,173,994
		<u>9,469,732</u>	<u>8,690,687</u>
<b>Creditors: amounts falling due within one year</b>	12	(2,140,746)	(1,963,245)
<b>Net current assets</b>		<u>7,328,986</u>	<u>6,727,442</u>
<b>Total assets less current liabilities</b>		<u>11,369,038</u>	<u>10,683,109</u>
<b>Creditors: amounts falling due after more than one year</b>	13	(1,440,977)	(1,376,452)
<b>Provisions for liabilities</b>			
Deferred taxation	16	(154,085)	(168,284)
<b>Net assets</b>		<u>9,773,976</u>	<u>9,138,373</u>
<b>Capital and reserves</b>			
Called up share capital	17	10,000	10,000
Profit and loss account	18	9,763,976	9,128,373
<b>Total equity</b>		<u>9,773,976</u>	<u>9,138,373</u>

R Burns  
Director  
Approved by the board on 17 May 2019



**Robert Burns Limited**  
**Statement of Changes in Equity**  
**for the year ended 30 November 2018**

	<b>Share capital</b>	<b>Share premium</b>	<b>Other reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 December 2016</b>	10,000	-	-	8,805,959	8,815,959
Profit for the financial year				887,414	887,414
Dividends				(565,000)	(565,000)
<b>At 30 November 2017</b>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>9,128,373</u>	<u>9,138,373</u>
<b>At 1 December 2017</b>	10,000	-	-	9,128,373	9,138,373
Profit for the financial year				1,185,603	1,185,603
Dividends				(550,000)	(550,000)
<b>At 30 November 2018</b>	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>9,763,976</u>	<u>9,773,976</u>

**Robert Burns Limited**  
**Statement of Cash Flows**  
**for the year ended 30 November 2018**

	Notes	2018 £	2017 £
<b>Operating activities</b>			
Profit for the financial year		1,185,603	887,414
Adjustments for:			
Profit on sale of fixed assets		(23,318)	-
Interest receivable		(9,466)	(6,684)
Interest payable		49,869	54,743
Tax on profit on ordinary activities		285,142	207,218
Depreciation		738,681	652,521
Increase in stocks		(5,732)	(1,114)
(Increase)/decrease in debtors		(234,731)	199,610
Increase/(decrease) in creditors		34,044	(16,140)
		<u>2,020,092</u>	<u>1,977,568</u>
Interest received		9,466	6,684
Interest paid		(14,589)	(13,535)
Interest element of finance lease payments		(35,280)	(41,208)
Corporation tax paid		(227,171)	(320,006)
Cash generated by operating activities		<u>1,752,518</u>	<u>1,609,503</u>
<b>Investing activities</b>			
Payments to acquire tangible fixed assets		(42,765)	(22,658)
Proceeds from sale of tangible fixed assets		150,500	-
Cash generated by/(used in) investing activities		<u>107,735</u>	<u>(22,658)</u>
<b>Financing activities</b>			
Equity dividends paid		(550,000)	(565,000)
Repayment of loans		(80,000)	(69,584)
Capital element of finance lease payments		(691,671)	(771,996)
Cash used in financing activities		<u>(1,321,671)</u>	<u>(1,406,580)</u>
<b>Net cash generated</b>			
Cash generated by operating activities		1,752,518	1,609,503
Cash generated by/(used in) investing activities		107,735	(22,658)
Cash used in financing activities		(1,321,671)	(1,406,580)
Net cash generated		<u>538,582</u>	<u>180,265</u>
Cash and cash equivalents at 1 December		<u>5,173,994</u>	<u>4,993,729</u>
Cash and cash equivalents at 30 November		<u>5,712,576</u>	<u>5,173,994</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>5,712,576</u>	<u>5,173,994</u>

**Robert Burns Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2018**

**1 Summary of significant accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***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 rendering of haulage services. Turnover from these services is recognised when the contract is complete.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Freehold properties are shown at valuation. The valuation has been determined by the directors in conjunction with independent professional advisors. 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
Motor vehicles	over approximately 8 years

***Cash and cash equivalents***

Cash and cash equivalents include cash at bank and in hand. In the cash-flow statement, cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the balance sheet.

***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.

**Robert Burns Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2018**

***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.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the accounting year to 30 November 2016 the value of freehold land and property was critically reviewed through the use of an independent professional valuer and, after discussions with the directors, an impairment was applied.

**Robert Burns Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2018**

<b>3 Analysis of turnover</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Temperature controlled haulage	11,075,892	9,469,239
Commissions	25,112	-
	<u>11,101,004</u>	<u>9,469,239</u>
By geographical market:		
UK	<u>11,101,004</u>	<u>9,469,239</u>
<b>4 Operating profit</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	206,087	112,508
Depreciation of assets held under finance leases and hire purchase contracts	532,594	510,013
Auditors' remuneration for audit services	<u>5,000</u>	<u>5,000</u>
<b>5 Directors' emoluments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Emoluments	17,274	16,536
Company contributions to defined contribution pension plans	<u>50,000</u>	<u>50,000</u>
	<u>67,274</u>	<u>66,536</u>
<b>Number of directors to whom retirement benefits accrued:</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Defined contribution plans	<u>2</u>	<u>2</u>
<b>6 Staff costs</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	2,606,909	2,289,132
Social security costs	232,778	200,443
Other pension costs	<u>77,006</u>	<u>63,781</u>
	<u>2,916,693</u>	<u>2,553,356</u>
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Administration	13	13
Distribution	<u>62</u>	<u>56</u>
	<u>75</u>	<u>69</u>

**Robert Burns Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2018**

<b>7 Interest payable</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	14,589	13,535
Finance charges payable under finance leases and hire purchase contracts	35,280	41,208
	<u>49,869</u>	<u>54,743</u>

<b>8 Taxation</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	299,341	227,171
Deferred tax:		
Origination and reversal of timing differences	(14,199)	(19,953)
	<u>285,142</u>	<u>207,218</u>
Tax on profit on ordinary activities	<u>285,142</u>	<u>207,218</u>

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	<u>1,470,745</u>	<u>1,094,632</u>
Standard rate of corporation tax in the UK	19%	20%
	<b>£</b>	<b>£</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax	279,442	218,926
Effects of:		
Expenses not deductible for tax purposes	19,899	8,245
Current tax charge for period	<u>299,341</u>	<u>227,171</u>

**Factors that may affect future tax charges**

We do not expect there to be any factors affecting future tax charges.



**Robert Burns Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2018**

**9 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Fixtures, fittings, tools and equipment</b>	<b>Total</b>
	<i>At valuation</i>	<i>At cost</i>	<i>At cost</i>	
	£	£	£	£
<b>Cost or valuation</b>				
At 1 December 2017	1,500,000	399,544	5,552,421	7,451,965
Additions	-	-	950,248	950,248
Disposals	-	-	(504,789)	(504,789)
At 30 November 2018	<u>1,500,000</u>	<u>399,544</u>	<u>5,997,880</u>	<u>7,897,424</u>
<b>Depreciation</b>				
At 1 December 2017	30,000	399,544	3,066,754	3,496,298
Charge for the year	30,000	-	708,681	738,681
On disposals	-	-	(377,607)	(377,607)
At 30 November 2018	<u>60,000</u>	<u>399,544</u>	<u>3,397,828</u>	<u>3,857,372</u>
<b>Carrying amount</b>				
At 30 November 2018	<u>1,440,000</u>	<u>-</u>	<u>2,600,052</u>	<u>4,040,052</u>
At 30 November 2017	<u>1,470,000</u>	<u>-</u>	<u>2,485,667</u>	<u>3,955,667</u>

	<b>2018</b>	<b>2017</b>
	£	£
Carrying amount of land and buildings on cost basis	<u>2,011,189</u>	<u>2,062,608</u>

The freehold land and buildings were valued during the year to 30 November 2016 by Graham & Sibbald, an independent and RICS registered valuer. The effective date of the valuation is 8 February 2016. The freehold land and property were revalued in the financial statements to £1.5m in the accounts to 30 November 2016.

	<b>2018</b>	<b>2017</b>
	£	£
Carrying value of plant and machinery included above held under finance leases and hire purchase contracts	<u>2,118,080</u>	<u>2,205,766</u>

<b>10 Stocks</b>	<b>2018</b>	<b>2017</b>
	£	£
Raw materials and consumables	<u>75,164</u>	<u>69,432</u>

**Robert Burns Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2018**

<b>11 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,550,516	1,391,838
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,890,621	1,890,621
Prepayments and accrued income	240,855	164,802
	<u>3,681,992</u>	<u>3,447,261</u>
 <b>12 Creditors: amounts falling due within one year</b>	 <b>2018</b>	 <b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	80,000	80,000
Obligations under finance lease and hire purchase contracts	667,352	596,065
Trade creditors	657,534	707,096
Corporation tax	299,341	227,171
Directors' current account	8,266	3,940
Other taxes and social security costs	358,435	278,307
Accruals and deferred income	69,818	70,666
	<u>2,140,746</u>	<u>1,963,245</u>
 <b>13 Creditors: amounts falling due after one year</b>	 <b>2018</b>	 <b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	460,000	540,000
Obligations under finance lease and hire purchase contracts	980,977	836,452
	<u>1,440,977</u>	<u>1,376,452</u>
 <b>14 Loans</b>	 <b>2018</b>	 <b>2017</b>
	<b>£</b>	<b>£</b>
Loans not wholly repayable within five years: Repayable quarterly at LIBOR + 1.85%	<u>540,000</u>	<u>620,000</u>
Analysis of maturity of debt:		
Within one year or on demand	80,000	80,000
Between one and two years	80,000	80,000
Between two and five years	240,000	240,000
After five years	140,000	220,000
	<u>540,000</u>	<u>620,000</u>

The bank loans are secured on the property at 17 Youngs Road, East Mains Industrial Estate, Broxburn EH52 5LY.

**Robert Burns Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2018**

<b>15 Obligations under finance leases and hire purchase contracts</b>	<b>2018 £</b>	<b>2017 £</b>
Amounts payable:		
Within one year	667,352	596,065
Within two to five years	980,977	836,452
	<u>1,648,329</u>	<u>1,432,517</u>

Finance leases are held for the purchase of refrigerated transport vehicles. Each finance lease is held over a fixed period with a fixed monthly repayment. All current leases will be fully repaid in less than 5 years.

<b>16 Deferred taxation</b>	<b>2018 £</b>	<b>2017 £</b>
Accelerated capital allowances	<u>154,085</u>	<u>168,284</u>

	<b>2018 £</b>	<b>2017 £</b>
At 1 December	168,284	188,237
Credited to the profit and loss account	(14,199)	(19,953)
At 30 November	<u>154,085</u>	<u>168,284</u>

<b>17 Share capital</b>	<b>Nominal value</b>	<b>2018 Number</b>	<b>2018 £</b>	<b>2017 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>10,000</u>	<u>10,000</u>

<b>18 Profit and loss account</b>	<b>2018 £</b>	<b>2017 £</b>
At 1 December	9,128,373	8,805,959
Profit for the financial year	1,185,603	887,414
Dividends	(550,000)	(565,000)
At 30 November	<u>9,763,976</u>	<u>9,128,373</u>

<b>19 Dividends</b>	<b>2018 £</b>	<b>2017 £</b>
Dividends on ordinary shares (note 18)	<u>550,000</u>	<u>565,000</u>

**Robert Burns Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2018**

**20 Related party transactions**

Dividends of £550,000 were paid in the year to the directors, Mr and Mrs Burns, who are the joint shareholders of Vitrans Limited, the parent company.

**21 Controlling party**

The company is under the control of its parent, Vitrans Limited. Vitrans Limited is owned by Mr and Mrs Burns who are also directors of both Robert Burns Limited and Vitrans Limited.

**22 Presentation currency**

The financial statements are presented in Sterling.

**23 Legal form of entity and country of incorporation**

Robert Burns Limited is a private company limited by shares and incorporated in Scotland.

**24 Principal place of business**

The address of the company's principal place of business and registered office is:

17 Youngs Road  
East Mains Industrial Estate  
Broxburn  
West Lothian  
EH52 5LY

**Robert Burns Limited**  
**Detailed profit and loss account**  
**for the year ended 30 November 2018**

*This schedule does not form part of the statutory accounts*

	2018 £	2017 £
<b>Sales</b>		
Sale of goods	11,075,892	9,469,239
Commissions	25,112	-
	<u>11,101,004</u>	<u>9,469,239</u>
<b>Cost of sales</b>		
Subcontractor costs	1,609,905	1,505,760
Staff costs	2,589,635	2,271,858
Employers NI	232,778	200,443
Pension costs	27,006	13,781
Fuel	2,807,339	2,293,820
Insurance	168,881	148,900
Other direct costs	961,649	824,781
	<u>8,397,193</u>	<u>7,259,343</u>
<b>Administrative expenses</b>		
Employee costs:		
Directors' salaries	17,274	16,536
Pensions	50,000	50,000
Staff training and welfare	6,350	7,679
Entertaining	-	97
	<u>73,624</u>	<u>74,312</u>
Premises costs:		
Rates	61,090	62,814
Light and heat	179,932	154,916
	<u>241,022</u>	<u>217,730</u>
General administrative expenses:		
Telephone and fax	11,469	12,235
Stationery and printing	5,512	3,291
Subscriptions	1,921	1,578
Bank charges	1,569	2,029
Software	24,064	10,293
Repairs and maintenance	54,339	57,347
Depreciation	738,682	652,520
	<u>837,556</u>	<u>739,293</u>
Legal and professional costs:		
Audit fees	6,100	8,620
Advertising and PR	20,517	21,448
Other legal and professional	37,162	5,802
	<u>63,779</u>	<u>35,870</u>
	<u>1,215,981</u>	<u>1,067,205</u>