Registered number
SC264545

PERTH AUTO RECYCLERS LTD

Filleted Accounts

1 April 2018

PERTH AUTO RECYCLERS LTD
Registered number: SC264545
Balance Sheet
as at 1 April 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets	4		10,888		10,888
Tangible assets	5		32,977		34,984
Investments	6		-		-
			43,865		45,872
Current assets					
Stocks		4,540		4,130	
Debtors	7	31,716		26,381	
Investments held as current assets	8	-		-	
Cash at bank and in hand		87,561		60,156	
		123,817		90,667	
Creditors: amounts falling due within one year	9	(55,871)		(42,142)	
Net current assets			67,946		48,525
Total assets less current liabilities			111,811		94,397
Creditors: amounts falling due after more than one year	10		(2,200)		(2,200)
Provisions for liabilities			-		-
Net assets			109,611		92,197
Capital and reserves					
Called up share capital			2		2
Share premium			-		-
Revaluation reserve	12		-		-
Profit and loss account			109,609		92,195
Shareholders' funds			109,611		92,197

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.

PERTH AUTO RECYCLERS LTD
Registered number: SC264545
Balance Sheet
as at 1 April 2018

K McGregor
Director
Approved by the board on 10 December 2018

K A McGregor

PERTH AUTO RECYCLERS LTD
Notes to the Accounts
for the year ended 1 April 2018

1 Accounting policies

Basis of preparation
The accounts 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 (as applied to small entities by section 1A of the standard).

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.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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.

PERTH AUTO RECYCLERS LTD
Notes to the Accounts
for the year ended 1 April 2018

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.

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.

Foreign currency translation
Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

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 Exceptional items	**2018**	**2017**
	£	**£**

PERTH AUTO RECYCLERS LTD
Notes to the Accounts
for the year ended 1 April 2018

	-	-

3 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	-	-

4 Intangible fixed assets

Goodwill:	£
Cost	
At 2 April 2017	10,888
Additions	-
Disposals	-
At 1 April 2018	10,888
Amortisation	
At 2 April 2017	-
Provided during the year	-
On disposals	-
At 1 April 2018	-
Net book value	
At 1 April 2018	10,888
At 1 April 2017	10,888

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 2 April 2017	4,532	88	30,364	34,984
Additions	-	-	8,985	8,985
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 1 April 2018	4,532	88	39,349	43,969
Depreciation				
At 2 April 2017	-	-	-	-
Charge for the year	1,133	22	9,837	10,992

PERTH AUTO RECYCLERS LTD
Notes to the Accounts
for the year ended 1 April 2018

Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 1 April 2018	1,133	22	9,837	10,992
Net book value				
At 1 April 2018	3,399	66	29,512	32,977
At 1 April 2017	4,532	88	30,364	34,984

Freehold land and buildings:	**2018**	**2017**
	£	**£**
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-
	-	-

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

6 Investments

	Investments in subsidiary undertakings	**Other investments**	**Total**
	£	**£**	**£**
Cost			
At 2 April 2017	-	-	-
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
At 1 April 2018	-	-	-
Historical cost			
At 2 April 2017	-	-	
At 1 April 2018	-	-	

[For revalued investments, see FRS 102 paragraphs 1AC.15, 1AC.22 and 1AC.23 for disclosures]

7 Debtors

	2018	**2017**
	£	**£**
Trade debtors	31,716	26,381
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Deferred tax asset	-	-
Other debtors	-	-
	31,716	26,381

PERTH AUTO RECYCLERS LTD
Notes to the Accounts
for the year ended 1 April 2018

Amounts due after more than one year included above	-	-

8 Investments held as current assets

	2018	2017
	£	£
Fair value		
Listed investments	-	-
Unlisted investments	-	-
	-	-
Increase/(decrease) in fair value included in the profit and loss account for the financial year		
Listed investments	-	-
Unlisted investments	-	-
	-	-

[For revalued investments, see FRS 102 paragraphs 1AC.22 and 1AC.23 for disclosures]

9 Creditors: amounts falling due within one year

	2018	2017
	£	£
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	32,299	20,247
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Corporation tax	23,572	21,895
Other taxes and social security costs	-	-
Other creditors	-	-
	55,871	42,142

10 Creditors: amounts falling due after one year

	2018	2017
	£	£
Non-equity preference shares	-	-
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	2,200	2,200
	2,200	2,200

11 Loans

	2018	2017
	£	£

Creditors include:

PERTH AUTO RECYCLERS LTD
Notes to the Accounts
for the year ended 1 April 2018

Amounts payable otherwise than by instalment falling due for payment after more than five years	-	-
Instalments falling due for payment after more than five years	-	-
	-	-
Secured bank loans	-	-

[Give an indication of the nature and form of the security for the bank loans]

12 Revaluation reserve

	2018	2017
	£	£
At 2 April 2017	-	-
Gain on revaluation of land and buildings	-	-
Deferred taxation arising on the revaluation of land and buildings	-	-
At 1 April 2018	-	-

13 Events after the reporting date

14 Capital commitments

	2018	2017
	£	£
Amounts contracted for but not provided in the accounts	-	-

15 Pension commitments

16 Other financial commitments

	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	-	-

17 Contingent liabilities

PERTH AUTO RECYCLERS LTD
Notes to the Accounts
for the year ended 1 April 2018

18 Off-balance sheet arrangements

19 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
K A McGregor				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
R Balfour				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
0				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
0				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
0				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
0				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
0				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
0				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
0				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
	-	-	-	-

20 Guarantees made by the company on behalf of directors

Main terms	Maximum liability	Amount paid and incurred

PERTH AUTO RECYCLERS LTD
Notes to the Accounts
for the year ended 1 April 2018

	£	£
K A McGregor		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
R Balfour		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
0		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
0		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
0		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
0		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
0		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
0		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
0		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
	-	-

21 Related party transactions

22 Controlling party

23 Other information

PERTH AUTO RECYCLERS LTD is a private company limited by shares and incorporated in England. Its registered office is: