

Registered number: SC186447

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**A.B. Management Services Ltd**

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**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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**Prepared By:**

Lynn Cunningham

Chartered Accountant

G6, The Granary Business Centre

Coal Road

Cupar

Fife

KY15 5YQ

**ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

**DIRECTORS**

Clarence Machado

Louise Machado

**SECRETARY**

Mary Machado

**REGISTERED OFFICE**

26 Poplar Road

Glenrothes

KY7 4AA

**COMPANY DETAILS**

Private company limited by shares registered in SC - Scotland, registered number SC186447

**ACCOUNTANTS**

Lynn Cunningham

Chartered Accountant

G6, The Granary Business Centre

Coal Road

Cupar

Fife

KY15 5YQ

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

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**BALANCE SHEET AT 31 July 2017**

		<b>2017</b>	<b>2016</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	3	943,624	841,223
<b>CURRENT ASSETS</b>			
Debtors	5	26,045	58,307
Cash at bank and in hand		<u>44,653</u>	<u>32,772</u>
		70,698	91,079
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>234,442</u>	<u>323,107</u>
		(	
<b>NET CURRENT LIABILITIES</b>		163,744	(232,028)
		)	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>779,880</u>	<u>609,195</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	7	367,547	261,220
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>33,800</u>	<u>41,085</u>
<b>NET ASSETS</b>		<u>378,533</u>	<u>306,890</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	2	2
Revaluation reserve	,10	20,500	-
Profit and loss account		<u>358,031</u>	<u>306,888</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>378,533</u>	<u>306,890</u>

For the year ending 31 July 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 27 April 2018 and signed on their behalf by**

.....  
Clarence Machado  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

**1. ACCOUNTING POLICIES**

**1a. General Information And Basis Of Accounting**

The company is limited by shares and incorporated in Scotland. The address of the registered office is given in the company information on page 1 of these financial statements. The financial statements are presented in sterling which is the functional currency of the company and are rounded to the nearest £1.

The financial statements have been prepared in accordance with Financial Reporting Standard FRS 102 Section 1A Small Entities, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. There were no material departures from that standard.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise shown.

**1b. Change In Accounting Policy**

These financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 August 2015.

The adoption of new accounting standards has not resulted in any adjustments to the results of the company in either this year or the previous year.

**1c. Tangible Fixed Assets And Depreciation**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land And Buildings	straight line	1%
Commercial Vehicles	reducing balance	25%
Equipment	reducing balance	20%

**1d. Investment Properties**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in the profit or loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**1e. Debtors Receivable And Creditors Payable Within One Year**

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 expenses.

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### 1f. Leasing Commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease.

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

### 1g. Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

### 1h. Turnover

Turnover represents the value of goods and services supplied by the company, net of value added tax.

Turnover is recognised by reference to an assessment of the fair value of the services provided at the balance sheet date.

## 2. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	2	2

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### 3. TANGIBLE FIXED ASSETS

	Land And Buildings	Plant and Machinery Etc.	Total
	£	£	£
<b>Cost</b>			
At 1 August 2016	278,451	1,087,858	1,366,309
Additions	-	260,992	260,992
Disposals	-	(132,670)	(132,670)
Revaluation	25,000	-	25,000
At 31 July 2017	<u>303,451</u>	<u>1,216,180</u>	<u>1,519,631</u>
<b>Depreciation</b>			
At 1 August 2016	13,529	511,557	525,086
Disposals	-	(74,230)	(74,230)
Transfers	(5,100)	-	(5,100)
For the year	1,418	128,833	130,251
At 31 July 2017	<u>9,847</u>	<u>566,160</u>	<u>576,007</u>
<b>Net Book Amounts</b>			
At 31 July 2017	<u>293,604</u>	<u>650,020</u>	<u>943,624</u>
At 31 July 2016	<u>264,922</u>	<u>576,301</u>	<u>841,223</u>

As at 31 July 2017 included in land and buildings is an investment property - see note 4 for details.

### 4. INVESTMENT PROPERTIES

	Investment Properties	Total
	£	£
<b>Fair value</b>		
Revaluation	25,000	25,000
Transfers	85,000	85,000
At 31 July 2017	<u>110,000</u>	<u>110,000</u>

The directors valued the investment property at £110,000 based upon the prevailing market prices at the year end. The historical cost of the investment property is £85,000.

### 5. DEBTORS

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	21,473	51,823
Other debtors	4,572	6,484
	<u>26,045</u>	<u>58,307</u>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	20,048	24,221
Trade creditors	3,226	72,876
Taxation and social security	7,718	11,593
Other creditors	<u>203,450</u>	<u>214,417</u>
	<u>234,442</u>	<u>323,107</u>
 Included within other creditors are obligations under hire purchase and finance leases	 152,829	 159,201

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	61,241	82,725
Other creditors	<u>306,306</u>	<u>178,495</u>
	<u>367,547</u>	<u>261,220</u>

**Included in other creditors are:**

Included in other creditors are obligations under finance leases and hire purchase agreements £306,306 (2016 - £178,495).

**8. SECURED CREDITORS**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amount of bank loans and overdrafts which are secured	81,289	106,946
Amount of other creditors which are secured	<u>459,135</u>	<u>337,696</u>

The company has bank loans secured over the land and buildings. The loan is repayable instalments. Included in other creditors are obligations under hire purchase contracts secured over the motor vehicles in the business.



<b>9. SHARE CAPITAL</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Allotted, issued and fully paid:</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

<b>10. NON-DISTRIBUTABLE RESERVE</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Non-distributable reserve	<u>20,500</u>	<u>-</u>
	<u>20,500</u>	<u>-</u>

Movement in year as follows: Revaluation of investment property £25,000 less deferred taxation on revaluation £4,500 C/fwd £20,500.

#### **11. OTHER FINANCIAL COMMITMENTS**

At 31 July 2017 the company was committed to making the following payments under non-cancellable operating leases:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Operating leases	<u>10,816</u>	<u>15,879</u>

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.