

UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 SEPTEMBER 2020 TO 30 APRIL 2021  
FOR  
REMOVAL SERVICES SCOTLAND LIMITED

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FOR THE PERIOD 1 SEPTEMBER 2020 TO 30 APRIL 2021

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# REMOVAL SERVICES SCOTLAND LIMITED

## COMPANY INFORMATION

FOR THE PERIOD 1 SEPTEMBER 2020 TO 30 APRIL 2021

**DIRECTORS:**

G Byers  
G McMullan

**REGISTERED OFFICE:**

Bonnington Store  
Cliftonhall Road  
Newbridge  
Edinburgh  
EH27 8EQ

**REGISTERED NUMBER:**

SC560611 (Scotland)

**ACCOUNTANTS:**

MacDonald Morton Ltd  
Chartered Accountants  
67 March Road  
Edinburgh  
EH4 3SU

REMOVAL SERVICES SCOTLAND LIMITED (REGISTERED NUMBER: SC560611)

STATEMENT OF FINANCIAL POSITION

30 APRIL 2021

	Notes	30.4.21 £	£	31.8.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		61,220		83,093
<b>CURRENT ASSETS</b>					
Debtors	5	19,106		13,454	
Cash at bank		<u>34,127</u>		<u>73,394</u>	
		53,233		86,848	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>171,589</u>		<u>256,266</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(118,356)</u>		<u>(169,418)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(57,136)		(86,325)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>56,597</u>		<u>79,617</u>
<b>NET LIABILITIES</b>			<u>(113,733)</u>		<u>(165,942)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>(113,743)</u>		<u>(165,952)</u>
			<u>(113,733)</u>		<u>(165,942)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

REMOVAL SERVICES SCOTLAND LIMITED (REGISTERED NUMBER: SC560611)

STATEMENT OF FINANCIAL POSITION - continued

30 APRIL 2021

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 Board of Directors and authorised for issue on 21 May 2021 and were signed on its behalf by:

G Byers - Director

G McMullan - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 SEPTEMBER 2020 TO 30 APRIL 2021

1. **STATUTORY INFORMATION**

Removal Services Scotland Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Going Concern**

These financial statements have been prepared on the going concern basis. The company incurred a net profit of £52,209 for the 8 month period ended 30 April 2021 ((loss of £77,509 for the period ended ended 31 August 2020) and had net current liabilities of £118,356 as at 30 April 2021 (£169,418 as at 31 August 2020). The company has experienced an upturn in economic activity during the period and has significantly reduced its cost base resulting in the profit of £52,209 being generated in the 8 month period.

Due to unsettled economic conditions including the impact of Covid-19 there is still uncertainty as to the company's ability to continue as a going concern for the foreseeable future.

The directors have reviewed the current and future trading position of the company and concluded that they are confident that the company will have adequate resources to continue in operational existence for the foreseeable future (period of review limited to a period of less than 12 months from the date of approval of the financial statements). For these reasons, they continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services to third parties in the normal course of business, net of discounts, VAT and other related taxes. Revenue from services is recognised when services have been provided and the right to consideration has been earned.

**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	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE PERIOD 1 SEPTEMBER 2020 TO 30 APRIL 2021

2. **ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds the following basic financial instruments.

**Financial assets**

Cash and cash equivalents - comprise cash in hand and deposits held with banks.

Trade and other debtors are initially measured at the undiscounted amounts receivable from a customer, which is normally the invoiced price. Trade and other debtors are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found an impairment loss is recognised.

**Financial liabilities**

Trade and other creditors are initially measured at the transaction price, including any transaction costs.

Directors loans are initially measured at the transaction price and are subsequently measured at the undiscounted amount of the cash expected to be paid within the appropriate period of creditors falling due within one year and creditors falling due after more than one year.

**Taxation**

Taxation for the period 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 period was 8 (2020 - 10) .

REMOVAL SERVICES SCOTLAND LIMITED (REGISTERED NUMBER: SC560611)

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE PERIOD 1 SEPTEMBER 2020 TO 30 APRIL 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 September 2020	7,670	2,762	111,900	2,071	124,403
Disposals	-	-	(20,000)	-	(20,000)
At 30 April 2021	<u>7,670</u>	<u>2,762</u>	<u>91,900</u>	<u>2,071</u>	<u>104,403</u>
<b>DEPRECIATION</b>					
At 1 September 2020	3,579	948	34,906	1,877	41,310
Charge for period	545	242	8,939	128	9,854
Eliminated on disposal	-	-	(7,981)	-	(7,981)
At 30 April 2021	<u>4,124</u>	<u>1,190</u>	<u>35,864</u>	<u>2,005</u>	<u>43,183</u>
<b>NET BOOK VALUE</b>					
At 30 April 2021	<u>3,546</u>	<u>1,572</u>	<u>56,036</u>	<u>66</u>	<u>61,220</u>
At 31 August 2020	<u>4,091</u>	<u>1,814</u>	<u>76,994</u>	<u>194</u>	<u>83,093</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	31.8.20
	£	£
Trade debtors	12,595	7,734
Other debtors	6,511	5,720
	<u>19,106</u>	<u>13,454</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	31.8.20
	£	£
Bank loans and overdrafts	10,000	3,333
Hire purchase contracts	17,967	21,467
Payments on account	53,435	84,366
Trade creditors	15,671	16,553
Taxation and social security	48,196	75,012
Other creditors	26,320	55,535
	<u>171,589</u>	<u>256,266</u>

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

	30.4.21	31.8.20
	£	£
Bank loans	40,000	46,667
Hire purchase contracts	16,597	32,950
	<u>56,597</u>	<u>79,617</u>

REMOVAL SERVICES SCOTLAND LIMITED (REGISTERED NUMBER: SC560611)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 SEPTEMBER 2020 TO 30 APRIL 2021

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.21	31.8.20
	£	£
Other loans	-	23,007
Hire purchase contracts	<u>34,564</u>	<u>54,417</u>
	<u>34,564</u>	<u>77,424</u>

9. **OTHER FINANCIAL COMMITMENTS**

As at 30 April 2021 the company has future total operating lease commitments of £33,000 which expires in less than one year.

10. **RELATED PARTY DISCLOSURES**

As at 30 April 2021, G Byers was due £7,243 (2020: £11,980) from the company, which is included in other creditors falling due within one year.

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.