

REGISTERED NUMBER: SC277098

**PIT STOP TRADING COMPANY
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

Pit Stop Trading Company
Directors' Report and Financial Statements
For The Year Ended 31 March 2015

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**Pit Stop Trading Company
Company Information
For The Year Ended 31 March 2015**

Directors

Mrs Melanie Tonks
Mr Duncan McLachlan

Company Number

SC277098

Registered Office

The Pier
Arrochar
Argyll
G83 7AD

Accountants

YOUNG & CO
Ravenswood House
Arrochar
Dunbartonshire
Argyll
G83 7AA

Pit Stop Trading Company
Company No. SC277098
Directors' Report For The Year Ended 31 March 2015

The directors present their report and the financial statements for the year ended 31 March 2015

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the 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 (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

Principal Activity

The company's principal activity continues to be that of (please complete sentence)

Directors

The directors who held office during the year were as follows:

Mrs Melanie Tonks

Mr Duncan McLachlan

Mr Gillian Dunbar

RESIGNED

19/03/2015

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mrs Melanie Tonks

28/07/2015

**Pit Stop Trading Company
Accountant's Report
For The Year Ended 31 March 2015**

In accordance with the engagement letter dated (Insert Date here), and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the ((Insert the name of your Professional Accountancy Body)) and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at year ended 31 March 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

YOUNG & CO

28/07/2015

YOUNG & CO

Ravenswood House

Arrochar

Dunbartonshire

Argyll

G83 7AA

Pit Stop Trading Company
Profit and Loss Account
For The Year Ended 31 March 2015

	Notes	2015 £	2014 £
TURNOVER		75,585	87,204
Cost of sales		(63,969)	(79,323)
		<hr/>	<hr/>
GROSS PROFIT		11,616	7,881
Administrative expenses		(17,841)	(15,889)
		<hr/>	<hr/>
OPERATING LOSS	2	(6,225)	(8,008)
LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST		(6,225)	(8,008)
		<hr/>	<hr/>
Interest payable and similar charges		(1,520)	(1,508)
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR	9	(7,745)	(9,516)
		<hr/> <hr/>	<hr/> <hr/>

Pit Stop Trading Company
Balance Sheet
As at 31 March 2015

	Notes	2015		2014	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		664		664
			<u>664</u>		<u>664</u>
CURRENT ASSETS					
Stocks		(296)		601	
Debtors	5	(100)		(100)	
Cash at bank and in hand		1,451		187	
		<u>1,055</u>		<u>688</u>	
Creditors: Amounts Falling Due Within One Year	6	(5,191)		(4,079)	
			<u>(4,136)</u>		<u>(3,391)</u>
NET CURRENT ASSETS (LIABILITIES)			(4,136)		(3,391)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,472)		(2,727)
Creditors: Amounts Falling After More Than One Year	7		(39,201)		(32,201)
			<u>(42,673)</u>		<u>(34,928)</u>
NET ASSETS			(42,673)		(34,928)
Profit and Loss account			(42,673)		(34,928)
SHAREHOLDERS' FUNDS	9		(42,673)		(34,928)

Pit Stop Trading Company
Balance Sheet (continued)
As at 31 March 2015

For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mrs Melanie Tonks
28/07/2015

Pit Stop Trading Company
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2015

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 April 2014	4,734
As at 31 March 2015	<u>4,734</u>
Depreciation	
As at 1 April 2014	4,070
As at 31 March 2015	<u>4,070</u>
Net Book Value	
As at 31 March 2015	<u>664</u>
As at 1 April 2014	<u>664</u>

5. Debtors

	2015 £	2014 £
Due within one year		
Called up share capital not paid	(100)	(100)
	<u>(100)</u>	<u>(100)</u>

6. Creditors: Amounts Falling Due Within One Year

	2015 £	2014 £
Trade creditors	3,409	1,059
Bank loans and overdrafts	1,503	2,786
Other taxes and social security	279	234
	<u>5,191</u>	<u>4,079</u>

7. Creditors: Amounts Falling After More Than One Year

	2015 £	2014 £
Other creditors	39,201	32,201
	<u>39,201</u>	<u>32,201</u>

Pit Stop Trading Company
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2015

8. Reconciliation of Reserves

	Profit & Loss Account
	£
As at 1 April 2014	(34,928)
Loss for year	(7,745)
	<hr/>
As at 31 March 2015	(42,673)
	<hr/> <hr/>

Pit Stop Trading Company
Trading Profit and Loss Account
For The Year Ended 31 March 2015

	2015		2014	
	£	£	£	£
TURNOVER				
Sales		70,585		83,531
Grants and subsidies received		5,000		3,673
		75,585		87,204
COST OF SALES				
Opening stock and work in progress	-		384	
Opening stock - materials	601		-	
Purchases	27,427		32,064	
Receipted expenditure	50			
Wages and salaries	35,236		46,211	
Equipment Hire	131		581	
Telephone	828		684	
Closing work in progress	(304)		(601)	
		(63,969)		(79,323)
GROSS PROFIT		11,616		7,881
Administrative Expenses				
Rent	7,617		8,038	
Light and heat	8,183		5,137	
Repairs and maintenance	652		1,096	
Cleaning	470		294	
Premises insurance	646		889	
Printing, postage and stationery	79		54	
Donations	194		380	
Sundry expenses	-		1	
		(17,841)		(15,889)
LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST		(6,225)		(8,008)
Finance Costs				
Bank charges	1,520		1,508	
		(1,520)		(1,508)
NET LOSS		(7,745)		(9,516)