

**PIT STOP TRADING COMPANY
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

YOUNG & COMPANY

Snug Harbour
4 Pertwee Close
Brightlingsea
Essex
CO7 0RT

Pit Stop Trading Company
Directors' Report and Financial Statements
For The Year Ended 31 March 2016

Contents

	Page
Company Information	1
Directors' Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5—6
Notes to the Accounts	7—8
The following pages do not form part of the statutory accounts:	
Trading Profit and Loss Account	9

**Pit Stop Trading Company
Company Information
For The Year Ended 31 March 2016**

Directors	Mr Duncan McLachlan Mrs Melaine Tonks
Company Number	SC277098
Registered Office	The Pier Arrochar Argyll G83 7AD
Accountants	YOUNG & COMPANY Ravenswood House Arrochar Argyll & Bute G83 7AA

Pit Stop Trading Company
Company No. SC277098
Directors' Report For The Year Ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

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). 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 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 café and takeaway services, with employment and training to employees

Directors

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

Mr Duncan McLachlan
Mrs Melaine Tonks

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 Melaine Tonks

13/02/2017

**Pit Stop Trading Company
Accountant's Report
For The Year Ended 31 March 2016**

In accordance with the engagement letter dated , 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 directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to 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 directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2016 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.

H Young
13/02/2017
YOUNG & COMPANY
Ravenswood House
Arrochar
Argyll & Bute
G83 7AA

Pit Stop Trading Company
Profit and Loss Account
For The Year Ended 31 March 2016

	Notes	2016 £	2015 £
TURNOVER		112,517	75,585
Cost of sales		(77,292)	(63,969)
GROSS PROFIT		35,225	11,616
Administrative expenses		(22,975)	(17,841)
OPERATING PROFIT/(LOSS)	2	12,250	(6,225)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		12,250	(6,225)
Interest payable and similar charges		(1,465)	(1,520)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	7	10,785	(7,745)

Pit Stop Trading Company
Balance Sheet
As at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		664		664
			<u>664</u>		<u>664</u>
CURRENT ASSETS					
Stocks		1,500		(296)	
Debtors	4	(100)		(100)	
Cash at bank and in hand		11,200		1,451	
		<u>12,600</u>		<u>1,055</u>	
Creditors: Amounts Falling Due Within One Year	5	<u>(5,951)</u>		<u>(5,191)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>6,649</u>		<u>(4,136)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,313</u>		<u>(3,472)</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(39,201)</u>		<u>(39,201)</u>
NET ASSETS			<u>(31,888)</u>		<u>(42,673)</u>
Profit and Loss Account			<u>(31,888)</u>		<u>(42,673)</u>
SHAREHOLDERS' FUNDS	7		<u>(31,888)</u>		<u>(42,673)</u>

Pit Stop Trading Company
Balance Sheet (continued)
As at 31 March 2016

For the year ending 31 March 2016 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 2015).

On behalf of the board

Mrs Melaine Tonks
13/02/2017

Pit Stop Trading Company
Notes to the Unaudited Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25
---------------------	----

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Operating Profit

The operating profit is stated after charging:

	2016	2015
	£	£
	<u> </u>	<u> </u>
3. Tangible Assets		Fixtures & Fittings
		£
Cost		
As at 1 April 2015		4,734
As at 31 March 2016		<u>4,734</u>
Depreciation		
As at 1 April 2015		4,070
As at 31 March 2016		<u>4,070</u>
Net Book Value		
As at 31 March 2016		<u>664</u>
As at 1 April 2015		<u>664</u>

Pit Stop Trading Company
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2016

4. Debtors

	2016	2015
	£	£
Due within one year		
Called up share capital not paid	(100)	(100)
	(100)	(100)
	(100)	(100)

5. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	5,710	3,409
Bank loans and overdrafts	-	1,503
Other taxes and social security	241	279
	5,951	5,191
	5,951	5,191

6. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Other creditors	39,201	39,201
	39,201	39,201
	39,201	39,201

7. Reconciliation of Reserves

		Profit & Loss Account
		£
As at 1 April 2015		(42,673)
Profit for year		10,785
As at 31 March 2016		(31,888)
		(31,888)

8. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

Pit Stop Trading Company
Trading Profit and Loss Account
For The Year Ended 31 March 2016

	2016		2015	
	£	£	£	£
TURNOVER				
Sales		112,517		70,376
Unreceipted income		-		209
Grants and subsidies received		-		5,000
		112,517		75,585
COST OF SALES				
Opening work in progress	304		601	
Purchases	37,871		27,477	
Wages and salaries	39,738		35,236	
Equipment Hire	300		131	
Telephone	579		828	
Closing work in progress	(1,500)		(304)	
		(77,292)		(63,969)
GROSS PROFIT		35,225		11,616
Administrative Expenses				
Staff welfare	1,255		-	
Rent	7,834		7,617	
Light and heat	5,386		8,183	
Repairs and maintenance	1,599		652	
Cleaning	197		470	
Premises insurance	794		646	
Printing, postage and stationery	139		79	
Donations	4,200		194	
Sundry expenses	1,571		-	
		(22,975)		(17,841)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		12,250		(6,225)
Finance Costs				
Bank charges	1,465		1,520	
		(1,465)		(1,520)
NET PROFIT/(LOSS)		10,785		(7,745)