

REGISTERED NUMBER: SC067312 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

THISTLE CONTRACT HIRE AND LEASING LTD

THISTLE CONTRACT HIRE AND LEASING LTD (REGISTERED NUMBER: SC067312)

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for the year ended 31 MARCH 2021

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THISTLE CONTRACT HIRE AND LEASING LTD

COMPANY INFORMATION
for the year ended 31 MARCH 2021

DIRECTORS: D I Park
I B Mackay
W Cumming
R W Park
A S Bryce
G T Park
A G Noble

SECRETARY: A G Noble

REGISTERED OFFICE: Park House
14 Bothewll Road
Hamilton
ML3 0AY

REGISTERED NUMBER: SC067312 (Scotland)

SOLICITORS: Brodies LLP
110 Queen Street
Glasgow
G1 3BX

THISTLE CONTRACT HIRE AND LEASING LTD (REGISTERED NUMBER: SC067312)**STATEMENT OF FINANCIAL POSITION**
31 MARCH 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	54,153	54,153
CREDITORS			
Amounts falling due within one year	5	<u>(56,772)</u>	<u>(56,772)</u>
NET CURRENT LIABILITIES		<u>(2,619)</u>	<u>(2,619)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,619)</u>	<u>(2,619)</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		<u>(2,719)</u>	<u>(2,719)</u>
SHAREHOLDERS' FUNDS		<u>(2,619)</u>	<u>(2,619)</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 11 November 2021 and were signed on its behalf by:

A G Noble - Director

The notes form part of these financial statements

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THISTLE CONTRACT HIRE AND LEASING LTD (REGISTERED NUMBER: SC067312)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 MARCH 2021

1. **STATUTORY INFORMATION**

Thistle Contract Hire and Leasing Ltd 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 (£).

The Company's Registered Office is Park House, 14 Bothwell Road, Hamilton ML3 0AY.

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.

Significant judgements and estimates

In preparing these financial statements, the directors are required to make judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

There are no significant judgements or estimates included in these accounts.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in nonconvertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprises cash balances. Bank overdrafts that are payable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

THISTLE CONTRACT HIRE AND LEASING LTD (REGISTERED NUMBER: SC067312)**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the year ended 31 MARCH 2021

4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021	2020	
		£	£	
	Amounts owed by group undertakings	<u>54,153</u>	<u>54,153</u>	
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021	2020	
		£	£	
	Amounts owed to group undertakings	<u>56,772</u>	<u>56,772</u>	
6.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	2021
				2020
				£
				£
	100	Ordinary	£1	<u>100</u>
				<u>100</u>
7.	CONTINGENT LIABILITIES			
	The company together with the parent company and all but three non trading subsidiaries within the Group entered into cross guarantees in respect of each company's indebtedness to the Bank of Scotland plc - now satisfied.			
8.	ULTIMATE CONTROLLING PARTY			
	The controlling party is Park's of Hamilton (Holdings) Ltd.			
	The ultimate controlling party is D I Park.			

