

REGISTERED NUMBER: 00366892 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 29 JUNE 2017
FOR
H. & L. MOTORS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 29 JUNE 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

H. & L. MOTORS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 JULY 2016 TO 29 JUNE 2017

DIRECTOR: J R Lewis

SECRETARY: J R Lewis

REGISTERED OFFICE: The Bungalow
Westward Road
Stroud
Glos
GL5 4JB

REGISTERED NUMBER: 00366892 (England and Wales)

ACCOUNTANTS: Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

BALANCE SHEET
29 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		140		186
Investment property	4		<u>260,000</u>		<u>240,000</u>
			260,140		240,186
CURRENT ASSETS					
Debtors	5	141,679		176,221	
Cash at bank		<u>-</u>		<u>13,016</u>	
		141,679		189,237	
CREDITORS					
Amounts falling due within one year	6	<u>25,320</u>		<u>20,692</u>	
NET CURRENT ASSETS			<u>116,359</u>		<u>168,545</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			376,499		408,731
PROVISIONS FOR LIABILITIES			<u>13,056</u>		<u>9,256</u>
NET ASSETS			<u>363,443</u>		<u>399,475</u>
CAPITAL AND RESERVES					
Called up share capital			2,130		2,130
Retained earnings			<u>361,313</u>		<u>397,345</u>
SHAREHOLDERS' FUNDS			<u>363,443</u>		<u>399,475</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
29 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 29 June 2018 and were signed by:

J R Lewis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 29 JUNE 2017**

1. STATUTORY INFORMATION

H. & L. Motors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provision of section 1A "small entities" of Financial Reporting Standard 102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 1 July 2015. The transition to FRS 102 Section 1A "small entities" has resulted in no material changes in accounting policies nor material adjustments on transition other than disclosed in the reconciliation of equity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2016 TO 29 JUNE 2017

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2016 and 29 June 2017	<u>585</u>	<u>620</u>	<u>1,205</u>
DEPRECIATION			
At 1 July 2016	400	619	1,019
Charge for period	<u>46</u>	<u>-</u>	<u>46</u>
At 29 June 2017	<u>446</u>	<u>619</u>	<u>1,065</u>
NET BOOK VALUE			
At 29 June 2017	<u>139</u>	<u>1</u>	<u>140</u>
At 30 June 2016	<u>185</u>	<u>1</u>	<u>186</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2016	240,000
Revaluations	<u>20,000</u>
At 29 June 2017	<u>260,000</u>
NET BOOK VALUE	
At 29 June 2017	<u>260,000</u>
At 30 June 2016	<u>240,000</u>

Fair value at 29 June 2017 is represented by:

Valuation in 2017	£ <u>260,000</u>
-------------------	---------------------

If the investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>191,285</u>	<u>191,285</u>

The investment property was valued on an open market basis on 29 June 2017 by the director, Mr J R Lewis .

The historical cost of £191,285 represents the acquisition cost of the property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2016 TO 29 JUNE 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	2,195	2,195
Directors' loan accounts	109,918	144,461
S455 Tax	29,566	29,565
	<u>141,679</u>	<u>176,221</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	1,807	-
Trade creditors	4,170	1,775
Corporation Tax	1,863	1,367
s455 Tax	15,540	15,540
Accrued expenses	1,940	2,010
	<u>25,320</u>	<u>20,692</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 29 June 2017 and the year ended 30 June 2016:

	2017	2016
	£	£
J R Lewis		
Balance outstanding at start of period	144,461	74,268
Amounts advanced	26,916	91,401
Amounts repaid	(61,459)	(21,208)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>109,918</u>	<u>144,461</u>

Interest has been charged at 3% on overdrawn outstanding balances and there are no set repayment terms.

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.