

Company registration number: 00817283

UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED
30 APRIL 2019

HURST PARK
AUTOMOBILES (WR)
LIMITED



MENZIES
BRIGHTER THINKING

HURST PARK AUTOMOBILES (WR) LIMITED

COMPANY INFORMATION

Directors	T. J. Wooding K. W. Wooding B. M. Wooding D. M. Wooding
Registered number	00817283
Registered office	C/O Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

HURST PARK AUTOMOBILES (WR) LIMITED

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HURST PARK AUTOMOBILES (WR) LIMITED

REGISTERED NUMBER:00817283

STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	3	3
		<u>3</u>	<u>3</u>
Current assets			
Debtors: amounts falling due within one year	5	2,964,715	3,071,406
Cash at bank and in hand		8,588	2,759
		<u>2,973,303</u>	<u>3,074,165</u>
Creditors: amounts falling due within one year	6	(288,157)	(419,054)
Net current assets		<u>2,685,146</u>	<u>2,655,111</u>
Total assets less current liabilities		<u>2,685,149</u>	<u>2,655,114</u>
Net assets		<u>2,685,149</u>	<u>2,655,114</u>
Capital and reserves			
Allotted, called up and fully paid share capital		2	2
Profit and loss account		2,685,147	2,655,112
		<u>2,685,149</u>	<u>2,655,114</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

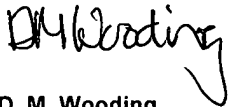
**HURST PARK AUTOMOBILES (WR)
LIMITED**
REGISTERED NUMBER:00817283

**STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2019**

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



D. M. Wooding
Director

Date: 28/1/2020

The notes on pages 3 to 6 form part of these financial statements.

HURST PARK AUTOMOBILES (WR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. General information

Hurst Park Automobiles (WR) Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements.

The trading address is Hurst House, 157-169 Walton Road, East Molesey, Surrey. KT8 0DX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessor

Rentals income from operating leases is credited to the Statement of Income and Retained Earnings on a straight line basis over the term of the relevant lease.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

HURST PARK AUTOMOBILES (WR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.6 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	15% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

HURST PARK AUTOMOBILES (WR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 May 2018	21,964
At 30 April 2019	21,964
Depreciation	
At 1 May 2018	21,961
At 30 April 2019	21,961
Net book value	
At 30 April 2019	3
At 30 April 2018	3

5. Debtors

	2019 £	2018 £
Trade debtors	-	4,344
Amounts owed by group undertakings	2,964,715	3,067,062
	2,964,715	3,071,406

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	420	-
Amounts owed to group undertakings	80,277	173,651
Corporation tax	7,116	2,953
Other taxation and social security	5,138	4,714
Other creditors	172,563	222,349
Accruals and deferred income	22,643	15,387
	288,157	419,054

HURST PARK AUTOMOBILES (WR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

7. Related Parties and transactions with directors

Included within note 5 are amounts owed by group undertakings, being Kinsheron Developments Limited a company in which T. Wooding and K.W. Wooding are directors and shareholders, the balance at the year end owed by Kinsheron Developments Limited was £2,964,715 (2018 - £3,067,062) interest is charged on the balance at a rate of 1.25%, the amount is considered repayable on demand.

During the year there were transactions on directors current accounts as follows:

Advances made to K. Wooding of £13,548, there were credits of £11,882 and a closing balance on his directors current account of £nil (2018: £1,666 as shown in other creditors).

Advances made to B. Wooding of £291, there were credits of £5,529 and a closing balance on his directors current account of £5,988 shown in other creditors above (2018: £750).

Advances made to D. Wooding of £7,000, there were credits of £7,137 and a closing balance on her directors current account of £92,849 shown in other creditors above (2018: £92,712).

Advances to T. Wooding of £71,631, there were credits of £7,775 and a closing balance on his directors current account of £34,087 shown in other creditors above (2018: £97,943).

Interest was charged at 8% on all directors current account balances.