

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2021

HURST PARK AUTOMOBILES
(WR) LIMITED

MENZIES

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	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 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	3,004,320	2,993,993
Cash at bank and in hand		2,557	36,421
		<u>3,006,877</u>	<u>3,030,414</u>
Creditors: amounts falling due within one year	5	(250,873)	(333,940)
Net current assets		<u>2,756,004</u>	<u>2,696,474</u>
Total assets less current liabilities		<u>2,756,004</u>	<u>2,696,474</u>
Creditors: amounts falling due after more than one year		(26,778)	-
Net assets		<u><u>2,729,226</u></u>	<u><u>2,696,474</u></u>
Capital and reserves			
Allotted, called up and fully paid share capital		2	2
Profit and loss account		2,729,224	2,696,472
		<u><u>2,729,226</u></u>	<u><u>2,696,474</u></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 the 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.

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:

T. J. Wooding

Director

Date: 30 November 2021

The notes on pages 2 to 4 form part of these financial statements.

HURST PARK AUTOMOBILES (WR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

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 Going concern

The Coronavirus pandemic is creating significant uncertainty globally and the Company is not immune to this. The directors are working to ensure the safety of their employees and maintaining the continuity of their operations as far as they are able, whilst adhering to Government advice. Whilst the pandemic will have a financial impact on the company, at this stage it is not possible to reliably forecast what this may be. However, the directors have taken all relevant measures to ensure they are able to safeguard cash flow, jobs, customers and suppliers to put them in the best possible position to be able to pick up on opportunities as they arise once business starts to return to normal.

Given the uncertainties that exist, they believe these actions should enable them to continue in operational existence. Therefore, it is the directors' opinion that the going concern basis of preparation continues to be appropriate.

2.3 Revenue

Revenue consists of rental income and 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.

2.4 Operating leases: the Company as lessor

Rental income from operating leases is credited to profit or loss on a straight line basis over the lease term.

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.

2.5 Government grants

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

HURST PARK AUTOMOBILES (WR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in profit or loss 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 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 5).

4. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	3,004,320	2,989,320
Other debtors	-	4,673
	<u>3,004,320</u>	<u>2,993,993</u>

5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	2,976	-
Trade creditors	1,470	540
Amounts owed to related parties	49,955	103,875
Corporation tax	7,683	2,748
Other taxation and social security	3,842	5,200
Other creditors	161,202	202,058
Accruals and deferred income	23,745	19,519
	<u>250,873</u>	<u>333,940</u>

HURST PARK AUTOMOBILES (WR) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

6. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	26,778	-
	<u>26,778</u>	<u>-</u>

7. Related Parties and transactions with directors

Included within note 4 are amounts owed by the parent undertaking, Kinsheron Developments Limited. The balance at the year end was £3,004,320 (2020: £2,989,320) no interest was charged on the loan during the year.

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

Advances made to B. M. Wooding of £6,000, there were credits of £28,138 and a closing balance on his directors current account of £51,020 shown in other creditors above (2020: £28,881).

Advances made to D. M. Wooding of £50,000, there were credits of £4,864 and a closing balance on her directors current account of £53,505 shown in other creditors above (2020: £98,641).

Advances made to T. J. Wooding of £16,500, there were credits of £43,755 and a closing balance on his directors current account of £41,310 shown in other debtors above (2020: £14,055 was owed by the company).

Advances made to K. W. Wooding of £Nil, there were credits of £4,673 and a closing balance on this directors current account of £Nil shown in other debtors above (2020: £4,673).

Interest is charged on overdrawn balances at 2.25% and paid on credit balances at 8%.

Included within note 5 creditors is an amount owed to Hurst Park Automobiles Limited a company of whom B.M. Wooding, T.J. Wooding and K.W. Wooding are all directors. The balance owed at the year end was £49,955 (2020: £103,875).

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.