

**REGISTERED NUMBER: 00920309 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020**

**FOR**

**EASTBOURNE CAR AUCTIONS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**EASTBOURNE CAR AUCTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2020**

**DIRECTORS:** J S Ashworth  
J J Finch-Mitchell

**SECRETARY:** J J Finch-Mitchell

**REGISTERED OFFICE:** Railview Lofts  
19c Commercial Road  
Eastbourne  
East Sussex  
BN21 3XE

**REGISTERED NUMBER:** 00920309 (England and Wales)

**ACCOUNTANTS:** LMDB Accountants  
Chartered Certified Accountants  
Railview Lofts  
19c Commercial Road  
Eastbourne  
East Sussex  
BN21 3XE

**BALANCE SHEET**  
**31 JULY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>66,888</u>		<u>54,957</u>
			66,888		54,957
<b>CURRENT ASSETS</b>					
Debtors	6	550,238		1,017,238	
Cash at bank and in hand		<u>1,321,523</u>		<u>1,121,000</u>	
		1,871,761		2,138,238	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>847,986</u>		<u>1,366,331</u>	
<b>NET CURRENT ASSETS</b>			<u>1,023,775</u>		<u>771,907</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,090,663		826,864
<b>PROVISIONS FOR LIABILITIES</b>			<u>9,324</u>		<u>3,617</u>
<b>NET ASSETS</b>			<u>1,081,339</u>		<u>823,247</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,000		1,000
Retained earnings			<u>1,080,339</u>		<u>822,247</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,081,339</u>		<u>823,247</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**BALANCE SHEET - continued**  
**31 JULY 2020**

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 28 April 2021 and were signed on its behalf by:

J J Finch-Mitchell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

**1. STATUTORY INFORMATION**

Eastbourne Car Auctions 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of three years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 - 33% on cost, 25% on cost and 25% on reducing balance

**Government grants**

Where government and local authority grants are received in relation to the running costs of the business, they are recognised as income in the profit & loss account. If the grant is designed to meet specific costs such as wages under the Coronavirus Job Retention Scheme then they will be netted off against the associated cost. (This is on the basis that such grants are to cover costs which the company may not otherwise have had to bear).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year 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 year 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2019 - 22) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020

4. INTANGIBLE FIXED ASSETS

**COST**

At 1 August 2019  
and 31 July 2020

Goodwill  
£

1,400

**AMORTISATION**

At 1 August 2019  
and 31 July 2020

1,400

**NET BOOK VALUE**

At 31 July 2020

-

At 31 July 2019

-

5. TANGIBLE FIXED ASSETS

**COST**

At 1 August 2019

Plant and  
machinery  
etc  
£

170,928

Additions

39,843

Disposals

(5,000)

At 31 July 2020

205,771

**DEPRECIATION**

At 1 August 2019

115,971

Charge for year

24,162

Eliminated on disposal

(1,250)

At 31 July 2020

138,883

**NET BOOK VALUE**

At 31 July 2020

66,888

At 31 July 2019

54,957



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**6. DEBTORS**

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	419,359	718,882
Other debtors	<u>124,015</u>	<u>290,280</u>
	<u>543,374</u>	<u>1,009,162</u>
Amounts falling due after more than one year:		
Other debtors	<u>6,864</u>	<u>8,076</u>
Aggregate amounts	<u>550,238</u>	<u>1,017,238</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	-	221,373
Trade creditors	542,930	854,618
Taxation and social security	189,259	173,766
Other creditors	<u>115,797</u>	<u>116,574</u>
	<u>847,986</u>	<u>1,366,331</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**9. ULTIMATE CONTROLLING PARTY**

The company has no ultimate controlling party during the year under review by virtue of shareholdings in the company's parent company.

**10. CONSOLIDATED FINANCIAL STATEMENTS**

The company is a wholly owned subsidiary of Ashmit Holdings Limited. Ashmit Holdings Limited is exempt by virtue of section 399 of the Companies Act 2006 from the requirement to prepare consolidated financial statements. Copies of the financial statements for Ashmit Holdings Limited can be obtained from Companies House in the United Kingdom.

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.