

**REGISTERED NUMBER: 01139040 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**FOR**  
**DOUBLE 'S' EXHAUSTS LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DOUBLE 'S' EXHAUSTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTORS:** A Goddard  
Mrs C S Goddard

**SECRETARY:** Mrs C S Goddard

**REGISTERED OFFICE:** Station Works  
Station Road  
Cullompton  
Devon  
EX15 1BW

**REGISTERED NUMBER:** 01139040 (England and Wales)

**ACCOUNTANTS:** Wentworths & Associates Limited  
White Hart House  
Silwood Road  
Ascot  
Berkshire  
SL5 0PY

**DOUBLE 'S' EXHAUSTS LIMITED (REGISTERED NUMBER: 01139040)**

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		203,164		210,906
<b>CURRENT ASSETS</b>					
Stocks		51,339		63,856	
Debtors	5	142,895		172,980	
Cash at bank and in hand		<u>106,139</u>		<u>159,529</u>	
		300,373		396,365	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>139,480</u>		<u>169,483</u>	
<b>NET CURRENT ASSETS</b>			<u>160,893</u>		<u>226,882</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			364,057		437,788
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(17,223)		(25,235)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,968)</u>		<u>(4,377)</u>
<b>NET ASSETS</b>			<u>342,866</u>		<u>408,176</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,075		3,075
Revaluation reserve	9		112,114		112,114
Capital redemption reserve			9,225		9,225
Retained earnings			<u>218,452</u>		<u>283,762</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>342,866</u>		<u>408,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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)

The notes form part of these financial statements

**DOUBLE 'S' EXHAUSTS LIMITED (REGISTERED NUMBER: 01139040)**

**BALANCE SHEET - continued**  
**31 DECEMBER 2018**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 July 2019 and were signed on its behalf by:

A Goddard - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. STATUTORY INFORMATION**

Double 'S' Exhausts 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 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 as modified by the revaluation of certain assets.

**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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 18 (2017 - 18) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>					
At 1 January 2018	259,104	195,697	5,259	12,050	472,110
Additions	1,851	1,441	-	-	3,292
Disposals	-	(4,317)	-	(800)	(5,117)
At 31 December 2018	<u>260,955</u>	<u>192,821</u>	<u>5,259</u>	<u>11,250</u>	<u>470,285</u>
<b>DEPRECIATION</b>					
At 1 January 2018	74,398	175,640	3,276	7,890	261,204
Charge for year	5,219	3,009	297	1,040	9,565
Eliminated on disposal	-	(3,298)	-	(350)	(3,648)
At 31 December 2018	<u>79,617</u>	<u>175,351</u>	<u>3,573</u>	<u>8,580</u>	<u>267,121</u>
<b>NET BOOK VALUE</b>					
At 31 December 2018	<u>181,338</u>	<u>17,470</u>	<u>1,686</u>	<u>2,670</u>	<u>203,164</u>
At 31 December 2017	<u>184,706</u>	<u>20,057</u>	<u>1,983</u>	<u>4,160</u>	<u>210,906</u>

Cost or valuation at 31 December 2018 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2018	111,714	-	-	-	111,714
Cost	<u>149,241</u>	<u>192,821</u>	<u>5,259</u>	<u>11,250</u>	<u>358,571</u>
	<u>260,955</u>	<u>192,821</u>	<u>5,259</u>	<u>11,250</u>	<u>470,285</u>

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

	2018 £	2017 £
Cost	<u>147,390</u>	<u>147,390</u>
Aggregate depreciation	<u>35,225</u>	<u>35,225</u>

The freehold property was valued on an open market basis on 31 December 2018 by the directors .

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	134,790	164,402
Other debtors	<u>8,105</u>	<u>8,578</u>
	<u>142,895</u>	<u>172,980</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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

	2018	2017
	£	£
Bank loans and overdrafts	7,650	7,650
Trade creditors	81,253	82,298
Taxation and social security	43,991	73,525
Other creditors	6,586	6,010
	<u>139,480</u>	<u>169,483</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	<u>17,223</u>	<u>25,235</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>24,873</u>	<u>32,885</u>

**9. RESERVES**

	Revaluation reserve £
At 1 January 2018 and 31 December 2018	<u>112,114</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018	2017
	£	£
<b>Mrs C S Goddard</b>		
Balance outstanding at start of year	6,667	-
Amounts repaid	(2,040)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,627</u>	<u>6,667</u>

**11. ULTIMATE CONTROLLING PARTY**

Throughout the current and previous year, Mr A Goddard, a director, has controlled the company by virtue of holding 100% of the issued ordinary share capital.



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.