

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
DOUBLE 'S' EXHAUSTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022

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DOUBLE 'S' EXHAUSTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS: A Goddard
Mrs C S Goddard
Mrs B Lambert

SECRETARY: Mrs C S Goddard

REGISTERED OFFICE: 5 Cheapside Court
Sunninghill Road
Ascot
Berkshire
SL5 7RF

REGISTERED NUMBER: 01139040 (England and Wales)

ACCOUNTANTS: Minerva Accountants Ltd
5 Cheapside Court
Sunninghill Road
Ascot
Berkshire
SL5 7RF

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		129,073		143,842
CURRENT ASSETS					
Stocks		47,371		62,107	
Debtors	5	188,341		170,621	
Cash at bank and in hand		<u>99,805</u>		<u>223,772</u>	
		335,517		456,500	
CREDITORS					
Amounts falling due within one year	6	<u>142,367</u>		<u>182,974</u>	
NET CURRENT ASSETS			<u>193,150</u>		<u>273,526</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			322,223		417,368
CREDITORS					
Amounts falling due after more than one year	7		(24,961)		-
PROVISIONS FOR LIABILITIES			<u>(15,793)</u>		<u>(15,793)</u>
NET ASSETS			<u>281,469</u>		<u>401,575</u>
CAPITAL AND RESERVES					
Called up share capital			3,075		3,075
Capital redemption reserve			9,225		9,225
Retained earnings			<u>269,169</u>		<u>389,275</u>
SHAREHOLDERS' FUNDS			<u>281,469</u>		<u>401,575</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 17 July 2023 and were signed on its behalf by:

A Goddard - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- in accordance with the property

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 17 (2021 - 11).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2022	297,336	33,518	1,350	332,204
Additions	4,375	-	-	4,375
Disposals	(37,770)	-	(100)	(37,870)
At 31 December 2022	<u>263,941</u>	<u>33,518</u>	<u>1,250</u>	<u>298,709</u>
DEPRECIATION				
At 1 January 2022	183,062	4,962	338	188,362
Charge for year	12,729	2,982	253	15,964
Eliminated on disposal	(34,646)	-	(44)	(34,690)
At 31 December 2022	<u>161,145</u>	<u>7,944</u>	<u>547</u>	<u>169,636</u>
NET BOOK VALUE				
At 31 December 2022	<u>102,796</u>	<u>25,574</u>	<u>703</u>	<u>129,073</u>
At 31 December 2021	<u>114,274</u>	<u>28,556</u>	<u>1,012</u>	<u>143,842</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	133,868	152,317
Other debtors	54,473	18,304
	<u>188,341</u>	<u>170,621</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	14,660	44,457
Trade creditors	75,714	96,748
Taxation and social security	28,917	29,609
Other creditors	23,076	12,160
	<u>142,367</u>	<u>182,974</u>

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

	2022 £	2021 £
Other creditors	<u>24,961</u>	<u>-</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022 £	2021 £
A Goddard		
Balance outstanding at start of year	-	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>48,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Mrs C S Goddard

Balance outstanding at start of year	6,047	8,090
Amounts repaid	(2,040)	(2,043)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,007</u>	<u>6,047</u>

9. **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.