

Unaudited Financial Statements
for the Year Ended 28 February 2018
for
Carl Rosner Automobiles Limited

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for the Year Ended 28 February 2018**

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**Company Information
for the Year Ended 28 February 2018**

DIRECTORS:

J A Church
C A Rosner
R C J Rosner

SECRETARY:

Mrs A Rosner

REGISTERED OFFICE:

Station Garage
Station Approach
Sanderstead
Surrey
CR2 0PL

REGISTERED NUMBER:

01245266 (England and Wales)

ACCOUNTANTS:

Williams & Co
Chartered Accountants
8-10 South Street
Epsom
Surrey
KT18 7PF

Balance Sheet
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		<u>125,106</u>		<u>122,531</u>
			125,106		122,531
CURRENT ASSETS					
Stocks	5	966,062		814,027	
Debtors	6	82,796		24,924	
Cash at bank and in hand		<u>398,789</u>		<u>198,027</u>	
		1,447,647		1,036,978	
CREDITORS					
Amounts falling due within one year	7	<u>765,405</u>		<u>465,054</u>	
NET CURRENT ASSETS			<u>682,242</u>		<u>571,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			807,348		694,455
PROVISIONS FOR LIABILITIES	8		<u>23,770</u>		<u>26,652</u>
NET ASSETS			<u>783,578</u>		<u>667,803</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>782,578</u>		<u>666,803</u>
SHAREHOLDERS' FUNDS			<u>783,578</u>		<u>667,803</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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)

**Balance Sheet - continued
28 February 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 17 July 2018 and were signed on its behalf by:

C A Rosner - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2018**

1. STATUTORY INFORMATION

Carl Rosner Automobiles 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

2. ACCOUNTING POLICIES - continued

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. INTANGIBLE FIXED ASSETS

COST

At 1 March 2017
and 28 February 2018

Goodwill
£

5,000

AMORTISATION

At 1 March 2017
and 28 February 2018

5,000

NET BOOK VALUE

At 28 February 2018
At 28 February 2017

-
-

4. TANGIBLE FIXED ASSETS

COST

At 1 March 2017
Additions
Revaluations
At 28 February 2018

Improvements
to
property
£

Plant and
machinery
£

Fixtures
and
fittings
£

29,281

153,173

102,495

-

26,946

6,413

-

(2,484)

-

29,281

177,635

108,908

DEPRECIATION

At 1 March 2017
Charge for year
Eliminated on disposal
Revaluation adjustments
At 28 February 2018

6,009

137,468

20,499

2,928

8,530

17,682

-

-

-

-

(628)

-

8,937

145,370

38,181

NET BOOK VALUE

At 28 February 2018
At 28 February 2017

20,344

32,265

70,727

23,272

15,705

81,996

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 March 2017	8,750	-	293,699
Additions	-	1,095	34,454
Disposals	(8,750)	-	(8,750)
Revaluations	-	2,484	-
At 28 February 2018	<u>-</u>	<u>3,579</u>	<u>319,403</u>
DEPRECIATION			
At 1 March 2017	7,192	-	171,168
Charge for year	-	1,181	30,321
Eliminated on disposal	(7,192)	-	(7,192)
Revaluation adjustments	-	628	-
At 28 February 2018	<u>-</u>	<u>1,809</u>	<u>194,297</u>
NET BOOK VALUE			
At 28 February 2018	<u>-</u>	<u>1,770</u>	<u>125,106</u>
At 28 February 2017	<u>1,558</u>	<u>-</u>	<u>122,531</u>

5. **STOCKS**

	2018 £	2017 £
Stocks	<u>966,062</u>	<u>814,027</u>

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

	2018 £	2017 £
Trade debtors	37,324	17,645
Other debtors	9,407	-
VAT	27,016	-
Prepayments	9,049	7,279
	<u>82,796</u>	<u>24,924</u>

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

	2018 £	2017 £
Trade creditors	599,709	277,320
Amounts owed to group undertakings	28,449	29,101
Tax	38,191	22,793
Social security and other taxes	8,457	8,509
VAT	-	21,558
Other creditors	75,967	93,215
Pension fund	131	115
Directors' current accounts	8,175	5,716
Accrued expenses	6,326	6,727
	<u>765,405</u>	<u>465,054</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

8. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>23,770</u>	<u>26,652</u>
		Deferred tax £
Balance at 1 March 2017		26,652
Provided during year		<u>(2,882)</u>
Balance at 28 February 2018		<u>23,770</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018 £	2017 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. RELATED PARTY DISCLOSURES

During the year rent of £46,560 (2017: £51,860) was paid to Carl Rosner Holdings Limited, the ultimate parent company.

11. ULTIMATE CONTROLLING PARTY

The company is under the control of Carl Rosner Holdings Limited. There is no overall control of the holding company.

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.