

**Monnington Motors Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 September 2017**

**Registration number: 01646936**

# Monnington Motors Limited

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# Monnington Motors Limited

## Company Information

**Director** A W Monnington

**Company secretary** A W Monnington

**Registered office** Unit 9A  
Silverhills Road  
Decoy Industrial Estate  
Newton Abbot  
Devon  
TQ12 5ND

**Accountants** Francis Clark LLP  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon  
TQ2 7FF

# Monnington Motors Limited

## Balance Sheet

30 September 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,084	17,976
<b>Current assets</b>			
Stocks		5,320	4,182
Debtors	<u>5</u>	41,097	30,165
Cash at bank and in hand		183,880	196,827
		<u>230,297</u>	<u>231,174</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(63,439)</u>	<u>(60,584)</u>
<b>Net current assets</b>		<u>166,858</u>	<u>170,590</u>
<b>Total assets less current liabilities</b>		178,942	188,566
<b>Provisions for liabilities</b>		<u>(1,100)</u>	<u>(2,000)</u>
<b>Net assets</b>		<u>177,842</u>	<u>186,566</u>
<b>Capital and reserves</b>			
Called up share capital		103	103
Profit and loss account		<u>177,739</u>	<u>186,463</u>
<b>Total equity</b>		<u>177,842</u>	<u>186,566</u>

The notes on pages 4 to 9 form an integral part of these financial statements.

# Monnington Motors Limited

## Balance Sheet

30 September 2017

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 17 January 2018

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A W Monnington

Director

Company Registration Number: 01646936

The notes on pages 4 to 9 form an integral part of these financial statements.  
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# Monnington Motors Limited

## Notes to the Financial Statements

Year Ended 30 September 2017

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Unit 9A  
Silverhills Road  
Decoy Industrial Estate  
Newton Abbot  
Devon  
TQ12 5ND

These financial statements were authorised for issue by the director on 17 January 2018.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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 Section 1A, and the Companies Act 2006. There are no material departures from FRS 102.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 October 2015. There is no material impact on the reported financial position and financial performance.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property	Over the term of the lease



# **Monnington Motors Limited**

## **Notes to the Financial Statements**

### **Year Ended 30 September 2017**

Plant and machinery	20% straight line
Fixtures and fittings	10% straight line
Motor vehicles	25% straight line

#### **Stocks**

Stock and work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **Leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### **Defined contribution pension obligation**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.



# Monnington Motors Limited

## Notes to the Financial Statements

### Year Ended 30 September 2017

#### Financial instruments

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 11 (2016 - 12 ).

# Monnington Motors Limited

## Notes to the Financial Statements

Year Ended 30 September 2017

### 4 Tangible assets

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost or valuation</b>					
At 1 October 2016	19,050	24,064	11,550	94,335	148,999
Additions	-	1,089	-	-	1,089
Disposals	-	(12,022)	(5,850)	(5,850)	(23,722)
At 30 September 2017	19,050	13,131	5,700	88,485	126,366
<b>Depreciation</b>					
At 1 October 2016	17,373	20,930	10,585	82,135	131,023
Charge for the year	766	660	2	3,665	5,093
Eliminated on disposal	-	(11,096)	(4,888)	(5,850)	(21,834)
At 30 September 2017	18,139	10,494	5,699	79,950	114,282
<b>Carrying amount</b>					
At 30 September 2017	911	2,637	1	8,535	12,084
At 30 September 2016	1,677	3,134	965	12,200	17,976

# Monnington Motors Limited

## Notes to the Financial Statements

Year Ended 30 September 2017

### 5 Debtors

	2017 £	2016 £
Trade debtors	9,439	8,643
Other debtors	12,832	8,089
Prepayments	18,826	13,433
	<u>41,097</u>	<u>30,165</u>

### 6 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Trade creditors	39,280	36,175
Social security and other taxes	24,159	21,654
Other creditors	-	2,755
	<u>63,439</u>	<u>60,584</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary of £1 each	101	101	101	101
Ordinary "A" Shares of £1 each	1	1	1	1
Ordinary "B" Shares of £1 each	1	1	1	1
	<u>103</u>	<u>103</u>	<u>103</u>	<u>103</u>

# Monnington Motors Limited

## Notes to the Financial Statements

Year Ended 30 September 2017

### 8 Related party transactions

#### *Advances to directors*

	At 1 October 2016 £	Advances to director £	Repayments by director £	At 30 September 2017 £
<b>2017</b>				
<b>A W Monnington</b>				
Loan to director	(2,755)	15,305	-	12,550

	At 1 October 2015 £	Advances to director £	Repayments by director £	At 30 September 2016 £
<b>2016</b>				
<b>A W Monnington</b>				
Loan to director	(1,765)	210	(1,200)	(2,755)

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.