

**Monnington Motors Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 September 2018**

**Registration number: 01646936**

**Monnington Motors Limited**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>9</u>

# 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 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,836	12,084
<b>Current assets</b>			
Stocks		6,598	5,320
Debtors	<u>5</u>	33,104	41,097
Cash at bank and in hand		214,049	183,880
		<u>253,751</u>	<u>230,297</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(93,625)</u>	<u>(63,439)</u>
<b>Net current assets</b>		<u>160,126</u>	<u>166,858</u>
<b>Total assets less current liabilities</b>		172,962	178,942
<b>Provisions for liabilities</b>		<u>(1,318)</u>	<u>(1,100)</u>
<b>Net assets</b>		<u>171,644</u>	<u>177,842</u>
<b>Capital and reserves</b>			
Called up share capital		103	103
Profit and loss account		<u>171,541</u>	<u>177,739</u>
<b>Total equity</b>		<u>171,644</u>	<u>177,842</u>

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

# Monnington Motors Limited

## Balance Sheet

30 September 2018

For the financial year ending 30 September 2018 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 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 21 June 2019

.....

A W Monnington

Director

Company Registration Number: 01646936

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

Page 3

# **Monnington Motors Limited**

## **Notes to the Financial Statements**

**Year Ended 30 September 2018**

### **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 21 June 2019.

### **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.

#### **Revenue recognition**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

# Monnington Motors Limited

## Notes to the Financial Statements

### Year Ended 30 September 2018

#### Tangible assets

Tangible assets are stated in the balance sheet 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
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 2018

### 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 (2017 - 11 ).



# Monnington Motors Limited

## Notes to the Financial Statements

Year Ended 30 September 2018

### 4 Tangible assets

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost or valuation</b>					
At 1 October 2017	19,050	13,131	5,700	88,485	126,366
Additions	-	542	-	4,895	5,437
Disposals	-	-	(1,200)	-	(1,200)
At 30 September 2018	19,050	13,673	4,500	93,380	130,603
<b>Depreciation</b>					
At 1 October 2017	18,139	10,494	5,699	79,950	114,282
Charge for the year	245	665	1	3,774	4,685
Eliminated on disposal	-	-	(1,200)	-	(1,200)
At 30 September 2018	18,384	11,159	4,500	83,724	117,767
<b>Carrying amount</b>					
At 30 September 2018	666	2,514	-	9,656	12,836
At 30 September 2017	911	2,637	1	8,535	12,084

# Monnington Motors Limited

## Notes to the Financial Statements

Year Ended 30 September 2018

### 5 Debtors

	2018 £	2017 £
Trade debtors	9,842	9,439
Other debtors	1,900	12,832
Prepayments	21,362	18,826
	<u>33,104</u>	<u>41,097</u>

### 6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Loans and borrowings	22,431	-
Trade creditors	47,516	39,280
Social security and other taxes	22,145	24,159
Outstanding defined contribution pension costs	559	-
Other creditors	974	-
	<u>93,625</u>	<u>63,439</u>

### 7 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank overdrafts	<u>22,431</u>	<u>-</u>

### 8 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
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 2018

### 9 Related party transactions

#### *Advances to directors*

	At 1 October 2017 £	Advances to director £	Repayments by director £	At 30 September 2018 £
<b>2018</b>				
<b>A W Monnington</b>				
Loan to director	12,550	277	(10,927)	1,900

	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

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.