

Unaudited Financial Statements for the Year Ended 31 December 2021

for

CMW Automobiles Limited

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for the Year Ended 31 December 2021

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DIRECTORS:

Mr R J Ferris
Mrs M J Ferris

REGISTERED OFFICE:

Greenacres
Cuckfield Road
Ansty
Haywards Heath
West Sussex
RH17 5AL

REGISTERED NUMBER:

02153826 (England and Wales)

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		-		1,410,611
CURRENT ASSETS					
Stocks		364,518		644,419	
Debtors	5	187,839		478,563	
Cash at bank and in hand		<u>3,129,207</u>		<u>1,205,184</u>	
		3,681,564		2,328,166	
CREDITORS					
Amounts falling due within one year	6	<u>487,605</u>		<u>159,160</u>	
NET CURRENT ASSETS			<u>3,193,959</u>		<u>2,169,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,193,959		3,579,617
PROVISIONS FOR LIABILITIES			-		139,935
NET ASSETS			<u>3,193,959</u>		<u>3,439,682</u>
CAPITAL AND RESERVES					
Called up share capital			173,020		173,020
Revaluation reserve	7		-		881,218
Capital redemption reserve	7		77,000		77,000
Retained earnings	7		<u>2,943,939</u>		<u>2,308,444</u>
SHAREHOLDERS' FUNDS			<u>3,193,959</u>		<u>3,439,682</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

Balance Sheet - continued
31 December 2021

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 21 September 2022 and were signed on its behalf by:

Mr R J Ferris - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

CMW 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 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 etc - 25% 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.

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 8 (2020 - 10) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2021	1,450,048	145,724	1,595,772
Disposals	(568,830)	(145,724)	(714,554)
Revaluations	(881,218)	-	(881,218)
At 31 December 2021	-	-	-
DEPRECIATION			
At 1 January 2021	64,239	120,922	185,161
Eliminated on disposal	-	(120,922)	(120,922)
Charge written back	(64,239)	-	(64,239)
At 31 December 2021	-	-	-
NET BOOK VALUE			
At 31 December 2021	-	-	-
At 31 December 2020	1,385,809	24,802	1,410,611

Cost or valuation at 31 December 2021 is represented by:

	Land and buildings £
Valuation in 2021	(1,450,048)
Cost	1,450,048

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

	31.12.21 £	31.12.20 £
Trade debtors	-	3,594
Other debtors	187,839	474,969
	<u>187,839</u>	<u>478,563</u>

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

	31.12.21 £	31.12.20 £
Bank loans and overdrafts	-	19
Trade creditors	(1)	41,036
Taxation and social security	61,915	32,869
Other creditors	425,691	85,236
	<u>487,605</u>	<u>159,160</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. **RESERVES**

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 January 2021	2,308,444	881,218	77,000	3,266,662
Profit for the year	768,519			768,519
Dividends	(133,024)			(133,024)
Revaluation adjustment	-	(881,218)	-	(881,218)
At 31 December 2021	<u>2,943,939</u>	<u>-</u>	<u>77,000</u>	<u>3,020,939</u>

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.