

Company registration number: 02792339

Commercial Body Repairs Limited
Unaudited filleted financial statements
31 March 2018

Brooking Ruse
Chartered Accountants
2 Stafford Place
Weston-super-Mare
Somerset, BS23 2QZ



Commercial Body Repairs Limited

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Commercial Body Repairs Limited

Directors and other information

Director	J.K. Bowkett
Secretary	S.E. Bowkett
Company number	02792339
Registered office	86 Balmoral Way Weston-super-Mare Somerset BS22 9DJ
Accountants	Brooking Ruse 2 Stafford Place Weston-super-Mare Somerset BS23 2QZ
Bankers	NatWest Bank plc 89 High Street Weston-super-Mare Somerset BS23 1JW

Commercial Body Repairs Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Commercial Body Repairs Limited Year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Commercial Body Repairs Limited for the year ended 31 March 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Commercial Body Repairs Limited, as a body, in accordance with the terms of our engagement letter dated 16 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Commercial Body Repairs Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Commercial Body Repairs Limited and its director as a body for our work or for this report.

It is your duty to ensure that Commercial Body Repairs Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Commercial Body Repairs Limited. You consider that Commercial Body Repairs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Commercial Body Repairs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Brooking Ruse
Chartered Accountants
2 Stafford Place
Weston-super-Mare
Somerset
BS23 2QZ

5 October 2018

Commercial Body Repairs Limited

**Statement of financial position
31 March 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4	19,387		23,176	
			19,387		23,176
Current assets					
Debtors	5	93,948		91,616	
Cash at bank and in hand		132,290		71,939	
		226,238		163,555	
Creditors: amounts falling due within one year	6	(70,486)		(41,561)	
Net current assets			155,752		121,994
Total assets less current liabilities			175,139		145,170
Net assets			175,139		145,170
Capital and reserves					
Called up share capital			2		2
Profit and loss account			175,137		145,168
Shareholders funds			175,139		145,170

For the year ending 31 March 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 shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

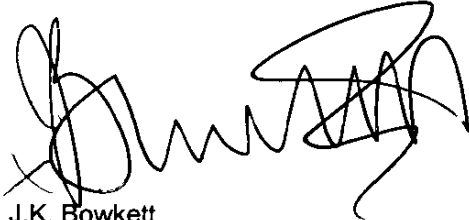
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

Commercial Body Repairs Limited

Statement of financial position (continued)
31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 5 October 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'J.K. Bowkett', written over a horizontal line.

J.K. Bowkett
Director

Company registration number: 02792339

The notes on pages 6 to 9 form part of these financial statements.

Commercial Body Repairs Limited

**Statement of changes in equity
Year ended 31 March 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2016	2	136,139	136,141
Profit for the year		44,029	44,029
Total comprehensive income for the year	<u>-</u>	<u>44,029</u>	<u>44,029</u>
Dividends paid and payable		(35,000)	(35,000)
Total investments by and distributions to owners	<u>-</u>	<u>(35,000)</u>	<u>(35,000)</u>
At 31 March 2017 and 1 April 2017	<u>2</u>	<u>145,168</u>	<u>145,170</u>
Profit for the year		69,969	69,969
Total comprehensive income for the year	<u>-</u>	<u>69,969</u>	<u>69,969</u>
Dividends paid and payable		(40,000)	(40,000)
Total investments by and distributions to owners	<u>-</u>	<u>(40,000)</u>	<u>(40,000)</u>
At 31 March 2018	<u>2</u>	<u>175,137</u>	<u>175,139</u>

Commercial Body Repairs Limited

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 86 Balmoral Way, Weston-super-Mare, Somerset, BS22 9DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Commercial Body Repairs Limited

Notes to the financial statements (continued) Year ended 31 March 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Commercial Body Repairs Limited

Notes to the financial statements (continued) Year ended 31 March 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss.

All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Commercial Body Repairs Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

4. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2017	11,401	2,749	33,937	48,087
Additions	2,673	-	-	2,673
At 31 March 2018	14,074	2,749	33,937	50,760
Depreciation				
At 1 April 2017	8,117	1,945	14,849	24,911
Charge for the year	1,489	201	4,772	6,462
At 31 March 2018	9,606	2,146	19,621	31,373
Carrying amount				
At 31 March 2018	4,468	603	14,316	19,387
At 31 March 2017	3,284	804	19,088	23,176

5. Debtors

	2018	2017
	£	£
Trade debtors	90,448	82,116
Other debtors	3,500	9,500
	93,948	91,616

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	7,531	2,143
Corporation tax	17,962	12,974
Social security and other taxes	18,090	12,463
Other creditors	26,903	13,981
	70,486	41,561

7. Controlling party

J.K. Bowkett, the sole director of the company, owns all of the issued share capital together with his wife and is therefore the ultimate controlling party.