



**Plummer Parsons**  
Chartered Accountants

**JUST MOT'S LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

Company Registration No 03055918 (England and Wales)

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COMPANIES HOUSE

Chartered Accountants  
& Statutory Auditor

# JUST MOT'S LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr P Coats	
	Mr D Beardsmore	(Appointed 16 July 2013)
	Mr T Perfect	
	Mr I Turevsky	(Appointed 13 August 2013)
<b>Secretary</b>	Mr P Coats	
<b>Company number</b>	03055918	
<b>Registered office</b>	18 Hyde Gardens Eastbourne East Sussex BN21 4PT	
<b>Auditors</b>	Plummer Parsons 18 Hyde Gardens Eastbourne East Sussex BN21 4PT	
<b>Business address</b>	68 Hammonds Drive Lottbridge Drove Eastbourne East Sussex BN23 6PW	

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# JUST MOT'S LIMITED

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# **JUST MOT'S LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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The directors present their report and financial statements for the year ended 30 September 2013

#### **Principal activities**

The principal activity of the company continued to be that of carrying out of MOT testing for vehicles

#### **Directors**

The following directors have held office since 1 October 2012

Mr P Coats

Mr D Beardsmore

(Appointed 16 July 2013)

Mr T Perfect

Mr I Turevsky

(Appointed 13 August 2013)

#### **Auditors**

The auditors, Plummer Parsons, are deemed to be reappointed under section 487(2) of the Companies Act 2006

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

# JUST MOT'S LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr P Coats

Director

06-03-2014

# **JUST MOT'S LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF JUST MOT'S LIMITED**

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We have audited the financial statements of Just MOT's Limited for the year ended 30 September 2013 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note to the financial statements.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **JUST MOT'S LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF JUST MOT'S LIMITED**

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report

**Steven Griffen ACA (Senior Statutory Auditor)**  
**for and on behalf of Plummer Parsons**

7 March 2014

**Chartered Accountants**  
**Statutory Auditor**

18 Hyde Gardens  
Eastbourne  
East Sussex  
BN21 4PT

# JUST MOT'S LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	Notes	2013 £	2012 £
Turnover		2,096,043	2,048,154
Cost of sales		(1,250,821)	(1,234,997)
Gross profit		845,222	813,157
Administrative expenses		(854,190)	(827,334)
Operating loss	2	(8,968)	(14,177)
Interest payable and similar charges		(7,991)	(10,109)
Loss on ordinary activities before taxation		(16,959)	(24,286)
Tax on loss on ordinary activities	3	(968)	(6,413)
Loss for the year	11	(17,927)	(30,699)



# JUST MOT'S LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Intangible assets	4	27,371		36,776	
Tangible assets	5	244,263		251,973	
		<u>271,634</u>		<u>288,749</u>	
<b>Current assets</b>					
Stocks		14,619		8,735	
Debtors	6	399,522		354,345	
Cash at bank and in hand		20,768		3,332	
		<u>434,909</u>		<u>366,412</u>	
<b>Creditors amounts falling due within one year</b>	7	<u>(400,850)</u>		<u>(385,102)</u>	
<b>Net current assets/(liabilities)</b>		<u>34,059</u>		<u>(18,690)</u>	
<b>Total assets less current liabilities</b>		<u>305,693</u>		<u>270,059</u>	
<b>Creditors amounts falling due after more than one year</b>	8	<u>(32,886)</u>		<u>(59,325)</u>	
		<u>272,807</u>		<u>210,734</u>	
<b>Capital and reserves</b>					
Called up share capital	10	797,373		717,373	
Share premium account	11	20,933		20,933	
Profit and loss account	11	(545,499)		(527,572)	
<b>Shareholders' funds</b>		<u>272,807</u>		<u>210,734</u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 06-05-2014

Mr P Coats  
Director

Company Registration No 03055918

# JUST MOT'S LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents net invoiced sales of MOT services, excluding value added tax

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings leasehold	in accordance with the property
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	straight line over 7 years
Motor vehicles	25% reducing balance

#### 1.6 Leasing and hire purchase commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 1.8 Hire purchase and leasing commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

### 2 Operating loss

	2013 £	2012 £
Operating loss is stated after charging		
Amortisation of intangible assets	9,405	7,185
Depreciation of tangible assets	40,097	40,228
Auditors' remuneration	4,250	4,250
Directors' remuneration	51,900	65,231

# JUST MOT'S LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

3	Taxation	2013 £	2012 £
	<b>Deferred tax</b>		
	Origination and reversal of timing differences	968	6,413

The company has estimated losses of £ 551,692 (2012 - £ 557,114) available for carry forward against future trading profits

On the basis of these financial statements no provision has been made for corporation tax

4	Intangible fixed assets	Goodwill £
	<b>Cost</b>	
	At 1 October 2012 & at 30 September 2013	94,045
	<b>Amortisation</b>	
	At 1 October 2012	57,269
	Charge for the year	9,405
	At 30 September 2013	66,674
	<b>Net book value</b>	
	At 30 September 2013	27,371
	At 30 September 2012	36,776

# JUST MOT'S LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 5 Tangible fixed assets

	Land and buildings leasehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 October 2012	242,769	189,217	64,477	24,650	521,113
Additions	12,633	4,146	15,608	-	32,387
At 30 September 2013	255,402	193,363	80,085	24,650	553,500
<b>Depreciation</b>					
At 1 October 2012	132,543	97,640	25,018	13,939	269,140
Charge for the year	20,038	8,170	9,211	2,678	40,097
At 30 September 2013	152,581	105,810	34,229	16,617	309,237
<b>Net book value</b>					
At 30 September 2013	102,821	87,553	45,856	8,033	244,263
At 30 September 2012	110,225	91,578	39,459	10,711	251,973

Included above are assets held under finance leases or hire purchase contracts as follows

	Motor vehicles £
<b>Net book values</b>	
At 30 September 2013	7,193
At 30 September 2012	9,591
<b>Depreciation charge for the year</b>	
At 30 September 2013	2,398
At 30 September 2012	1,865

# JUST MOT'S LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

6 Debtors	2013 £	2012 £
Trade debtors	48,248	44,672
Other debtors	128,314	121,704
Prepayments and accrued income	192,559	156,600
Deferred tax asset (see note 9)	30,401	31,369
	<u>399,522</u>	<u>354,345</u>

7 Creditors. amounts falling due within one year	2013 £	2012 £
Bank loans and overdrafts	-	24,905
Net obligations under hire purchase contracts	2,096	3,128
Trade creditors	160,684	165,806
Taxes and social security costs	86,459	111,995
Other creditors	151,611	79,268
	<u>400,850</u>	<u>385,102</u>

The bank overdraft is secured by personal guarantees given by directors and shareholders

8 Creditors amounts falling due after more than one year	2013 £	2012 £
Net obligations under hire purchase contracts	1,659	3,464
Other creditors	31,227	55,861
	<u>32,886</u>	<u>59,325</u>

# JUST MOT'S LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 9 Provisions for liabilities

The deferred tax asset (included in debtors, note 6) is made up as follows:

	2013 £
Balance at 1 October 2012	(31,369)
Profit and loss account	968
Balance at 30 September 2013	<u>(30,401)</u>

	2013 £	2012 £
Accelerated capital allowances	23,599	22,631
Tax losses available	(54,000)	(54,000)
	<u>(30,401)</u>	<u>(31,369)</u>

### 10 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
797,373 Ordinary shares of £1 each	<u>797,373</u>	<u>717,373</u>

During the year 80,000 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital

At the balance sheet date, 4,355,260 share options were in existence with 585,750 share options granted during the year. Each share option entitles the holder to acquire 5.5 ordinary shares in the company at a cost of £1 per share. There are no time or other restrictions on these options. It has been the company's policy to issue 5.5 share options with every £1 ordinary share allotted and fully paid at par for cash consideration. No share options have been exercised to date.

# JUST MOT'S LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 11 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 October 2012	20,933	(527,572)
Loss for the year	-	(17,927)
Balance at 30 September 2013	<u>20,933</u>	<u>(545,499)</u>

### 12 Financial commitments

At 30 September 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 September 2014

	2013 £	2012 £
Operating leases which expire		
Within one year	48,739	85,109
Between two and five years	221,967	37,789
In over five years	69,069	209,789
	<u>339,775</u>	<u>332,687</u>

### 13 Control

The company is controlled by the board of directors

### 14 Related party relationships and transactions

As at the balance sheet date the company owed the director, T Perfect £287 (2012 £15,921) and P Coats £30,940 (2012 £39,940), in the form of directors' current accounts. These loans are repayable on demand with no terms attached.

The bank overdrafts are secured by personal guarantees given by shareholders and the director P Coats.