

REGISTERED NUMBER: 03236088 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 August 2017
for
P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED

**P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED (REGISTERED NUMBER: 03236088)**

**Contents of the Financial Statements
for the Year Ended 31 AUGUST 2017**

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED

Company Information
for the Year Ended 31 AUGUST 2017

DIRECTORS:	P J Rawlingson Mrs J A Rawlingson
SECRETARY:	Mrs J A Rawlingson
REGISTERED OFFICE:	North Farm Road Tunbridge Wells Kent TN2 3DH
REGISTERED NUMBER:	03236088 (England and Wales)
ACCOUNTANTS:	Beke Lodge Business Consultants Limited Beke Lodge Beke Hall Chase North Rayleigh Essex SS6 9EZ
BANKERS:	HSBC 105 Mount Pleasant Tunbridge Wells Kent TN1 1QP

**P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED (REGISTERED NUMBER: 03236088)**

**Report of the Directors
for the Year Ended 31 AUGUST 2017**

The directors present their report with the financial statements of the company for the year ended 31 August 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2016 to the date of this report.

P J Rawlingson
Mrs J A Rawlingson

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

ON BEHALF OF THE BOARD:

Mrs J A Rawlingson - Secretary

3 May 2018

**P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED (REGISTERED NUMBER: 03236088)**

**Income Statement
for the Year Ended 31 AUGUST 2017**

Notes	31/8/17 £	31/8/16 £
TURNOVER	1,942,264	1,672,713
Cost of sales	<u>1,223,543</u>	<u>1,081,631</u>
GROSS PROFIT	718,721	591,082
Administrative expenses	<u>565,863</u>	<u>506,889</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	152,858	84,193
Tax on profit	<u>29,570</u>	<u>16,985</u>
PROFIT FOR THE FINANCIAL YEAR	<u><u>123,288</u></u>	<u><u>67,208</u></u>

The notes form part of these financial statements

**P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED (REGISTERED NUMBER: 03236088)**

**Balance Sheet
31 AUGUST 2017**

	Notes	31/8/17 £	£	31/8/16 £	£
FIXED ASSETS					
Tangible assets	5		329,755		335,441
CURRENT ASSETS					
Stocks		85,357		82,145	
Debtors	6	242,294		157,154	
Cash at bank and in hand		<u>505,216</u>		<u>366,808</u>	
		832,867		606,107	
CREDITORS					
Amounts falling due within one year	7	<u>289,210</u>		<u>180,051</u>	
NET CURRENT ASSETS			<u>543,657</u>		<u>426,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			873,412		761,497
PROVISIONS FOR LIABILITIES			<u>6,909</u>		<u>8,282</u>
NET ASSETS			<u>866,503</u>		<u>753,215</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Share premium			41,790		41,790
Retained earnings			<u>819,713</u>		<u>706,425</u>
SHAREHOLDERS' FUNDS			<u>866,503</u>		<u>753,215</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED (REGISTERED NUMBER: 03236088)**

**Balance Sheet - continued
31 AUGUST 2017**

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 May 2018 and were signed on its behalf by:

P J Rawlingson - Director

Mrs J A Rawlingson - Director

The notes form part of these financial statements

**P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED (REGISTERED NUMBER: 03236088)**

**Notes to the Financial Statements
for the Year Ended 31 AUGUST 2017**

1. STATUTORY INFORMATION

P K Motors Accident Repair Centre 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED (REGISTERED NUMBER: 03236088)**

**Notes to the Financial Statements - continued
for the Year Ended 31 AUGUST 2017**

2. **ACCOUNTING POLICIES - continued**

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 25 .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31/8/17 £	31/8/16 £
Depreciation - owned assets	<u>8,205</u>	<u>9,646</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2016	290,508	215,378	16,066
Additions	-	2,469	-
At 31 August 2017	<u>290,508</u>	<u>217,847</u>	<u>16,066</u>
DEPRECIATION			
At 1 September 2016	-	182,473	14,986
Charge for year	-	5,306	162
At 31 August 2017	<u>-</u>	<u>187,779</u>	<u>15,148</u>
NET BOOK VALUE			
At 31 August 2017	<u>290,508</u>	<u>30,068</u>	<u>918</u>
At 31 August 2016	<u>290,508</u>	<u>32,905</u>	<u>1,080</u>

**P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED (REGISTERED NUMBER: 03236088)**

**Notes to the Financial Statements - continued
for the Year Ended 31 AUGUST 2017**

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2016	18,478	58,015	598,445
Additions	-	50	2,519
At 31 August 2017	<u>18,478</u>	<u>58,065</u>	<u>600,964</u>
DEPRECIATION			
At 1 September 2016	17,706	47,839	263,004
Charge for year	193	2,544	8,205
At 31 August 2017	<u>17,899</u>	<u>50,383</u>	<u>271,209</u>
NET BOOK VALUE			
At 31 August 2017	<u>579</u>	<u>7,682</u>	<u>329,755</u>
At 31 August 2016	<u>772</u>	<u>10,176</u>	<u>335,441</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/17 £	31/8/16 £
Trade debtors	238,688	153,548
Prepayments and accrued income	<u>3,606</u>	<u>3,606</u>
	<u>242,294</u>	<u>157,154</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/17 £	31/8/16 £
Trade creditors	63,297	43,282
Tax	30,942	18,060
Social security and other taxes	17,402	-
VAT	59,328	45,769
Other creditors	34,142	29,019
Directors' current accounts	11,238	1,238
Accrued expenses	<u>72,861</u>	<u>42,683</u>
	<u>289,210</u>	<u>180,051</u>

The company has an overdraft facility which is repayable on demand. The facility was renegotiated in July 2017 in the sum of £150,000, with a review date of June 2018.

**P K MOTORS ACCIDENT REPAIR CENTRE
LIMITED (REGISTERED NUMBER: 03236088)**

**Notes to the Financial Statements - continued
for the Year Ended 31 AUGUST 2017**

8. RELATED PARTY DISCLOSURES

The company is controlled by Mr. PJ Rawlingson, a director owning 100% of the issued share capital.

As at the balance sheet date there was a balance due to Mr PJ Rawlingson of £11,238 (2016 - £1,238). There are no fixed terms for interest or repayment of this amount.

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.