REGISTERED NUMBER: 03236088 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2022

for

P K MOTORS ACCIDENT REPAIR CENTRE LIMITED

Contents of the Financial Statements
for the Year Ended 31 AUGUST 2022

P K MOTORS ACCIDENT REPAIR CENTRE LIMITED

Company Information for the Year Ended 31 AUGUST 2022

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)

Balance Sheet
31 AUGUST 2022

	Notes	31/8/22 £	£	31/8/21 £	£
FIXED ASSETS					
Tangible assets	4		**333,024**		341,888
CURRENT ASSETS					
Stocks		**51,740**		54,368	
Debtors	5	**474,565**		405,507	
Cash at bank and in hand		**137,417**		271,654	
		663,722		731,529	
CREDITORS					
Amounts falling due within one year	6	**117,519**		126,226	
NET CURRENT ASSETS			**546,203**		605,303
TOTAL ASSETS LESS CURRENT LIABILITIES			**879,227**		947,191
CAPITAL AND RESERVES					
Called up share capital			**5,000**		5,000
Share premium			**41,790**		41,790
Retained earnings			**832,437**		900,401
SHAREHOLDERS' FUNDS			**879,227**		947,191

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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
(b) 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.

The notes form part of these financial statements

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Balance Sheet - continued
31 AUGUST 2022

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 14 January 2023 and were signed on its behalf by:

P J Rawlingson - Director

Mrs J A Rawlingson - Director

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 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.

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.

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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 21 (2021 - 21) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2021	290,508	226,043	18,016
Additions	-	301	-
At 31 August 2022	290,508	226,344	18,016
DEPRECIATION			
At 1 September 2021	-	202,638	16,339
Charge for year	-	3,556	252
At 31 August 2022	-	206,194	16,591
NET BOOK VALUE			
At 31 August 2022	290,508	20,150	1,425
At 31 August 2021	290,508	23,405	1,677

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2021	18,670	104,893	658,130
Additions	-	1,623	1,924
At 31 August 2022	18,670	106,516	660,054
DEPRECIATION			
At 1 September 2021	17,646	79,619	316,242
Charge for year	256	6,724	10,788
At 31 August 2022	17,902	86,343	327,030
NET BOOK VALUE			
At 31 August 2022	768	20,173	333,024
At 31 August 2021	1,024	25,274	341,888

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22	31/8/21
	£	£
Trade debtors	116,624	67,257
Directors' current accounts	237,745	237,745
Tax	95,068	95,068
VAT	23,628	-
Prepayments and accrued income	1,500	5,437
	474,565	405,507

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/22	31/8/21
	£	£
Trade creditors	81,705	16,790
Social security and other taxes	17,924	15,784
VAT	-	50,202
Other creditors	-	29,292
Accrued expenses	17,890	14,158
	117,519	126,226

7. 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 from Mr PJ Rawlingson of £237,745 (2021 - due from £237,745). There are no fixed terms for interest or repayment of this amount.