

REGISTERED NUMBER: 03266153 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
D T R European Sports Cars Limited**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

D T R European Sports Cars Limited

**COMPANY INFORMATION
for the Year Ended 31 March 2022**

DIRECTOR: Mr P G A De-Turris

SECRETARY: Mrs J M De Turris

REGISTERED OFFICE: Units SCF 1 & 2
Western International Market
Hayes Road
Southall
Middlesex
UB2 5XJ

REGISTERED NUMBER: 03266153 (England and Wales)

ACCOUNTANTS: Cooper Dawn Jerrom Limited
Chartered Accountants
Units SCF 1 & 2
Western International Market
Hayes Road
Southall
Middlesex
UB2 5XJ

**BALANCE SHEET
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	5		50,400		3,368
CURRENT ASSETS					
Stocks		134,651		134,300	
Cash at bank		<u>961</u>		<u>123,439</u>	
		135,612		257,739	
CREDITORS					
Amounts falling due within one year	6	<u>120,333</u>		<u>162,684</u>	
NET CURRENT ASSETS			<u>15,279</u>		<u>95,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			65,679		98,423
CREDITORS					
Amounts falling due after more than one year	7		<u>31,667</u>		<u>37,500</u>
NET ASSETS			<u>34,012</u>		<u>60,923</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>33,912</u>		<u>60,823</u>
SHAREHOLDERS' FUNDS			<u>34,012</u>		<u>60,923</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 March 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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 November 2022 and were signed by:

Mr P G A De-Turris - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

D T R European Sports Cars 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 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.

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 Profit and loss account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

3. ACCOUNTING POLICIES - continued

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2021 - 9) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	28,422
Additions	<u>63,831</u>
At 31 March 2022	<u>92,253</u>
DEPRECIATION	
At 1 April 2021	25,054
Charge for year	<u>16,799</u>
At 31 March 2022	<u>41,853</u>
NET BOOK VALUE	
At 31 March 2022	<u>50,400</u>
At 31 March 2021	<u>3,368</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	10,000	12,500
Payments on account	69,718	65,000
Trade creditors	10,446	18,578
Taxation and social security	26,672	63,328
Other creditors	<u>3,497</u>	<u>3,278</u>
	<u>120,333</u>	<u>162,684</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans	<u>31,667</u>	<u>37,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022**

8. RELATED PARTY DISCLOSURES

The property from which the business trades is owned by the Director. The company paid £47,659 (2021 : £36,702) in rent to the Director.

There were no other related party transactions that are required to be disclosed 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" (effective January 2016) and the Companies Act 2006.

9. ULTIMATE CONTROLLING PARTY

The Director is the ultimate controlling party.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
D T R EUROPEAN SPORTS CARS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D T R European Sports Cars Limited for the year ended 31 March 2022 which comprise the Profit and loss account, Balance Sheet, Statement of Changes in Equity and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of D T R European Sports Cars Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of D T R European Sports Cars Limited and state those matters that we have agreed to state to the director of D T R European Sports Cars Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D T R European Sports Cars Limited and its director for our work or for this report.

It is your duty to ensure that D T R European Sports Cars 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 D T R European Sports Cars Limited. You consider that D T R European Sports Cars 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 D T R European Sports Cars 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.

Cooper Dawn Jerrom Limited
Chartered Accountants
Units SCF 1 & 2
Western International Market
Haycs Road
Southall
Middlesex
UB2 5XJ

25 November 2022

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.