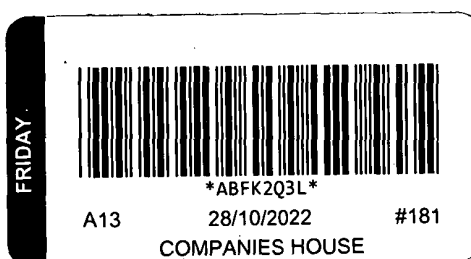


Financial Statements for the Year Ended 31 January 2022

for

The Car Clinic Limited



The Car Clinic Limited

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

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

The Car Clinic Limited

Company Information
for the Year Ended 31 January 2022

DIRECTORS:

C W Ivill
Mrs L Ivill

SECRETARY:

Mrs L Ivill

REGISTERED OFFICE:

Woodlands
14 Barneshall Ave
Worcester
WR5 3EU

REGISTERED NUMBER:

03352199 (England and Wales)

Balance Sheet
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Investment property	4		341,500		341,500
CURRENT ASSETS					
Debtors	5	46,094		29,697	
Cash at bank		8,085		7,729	
		54,179		37,426	
CREDITORS					
Amounts falling due within one year	6	8,180		7,542	
NET CURRENT ASSETS			45,999		29,884
TOTAL ASSETS LESS CURRENT LIABILITIES			387,499		371,384
PROVISIONS FOR LIABILITIES	7		39,000		39,000
NET ASSETS			348,499		332,384
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Fair value reserve	8		160,251		160,251
Retained earnings			178,248		162,133
SHAREHOLDERS' FUNDS			348,499		332,384

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

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

The directors acknowledge their responsibilities for:

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

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 21 October 2022 and were signed on its behalf by:

C W Ivill - Director

1. **STATUTORY INFORMATION**

The Car Clinic 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 as modified by the revaluation of certain assets.

The functional currency of The Car Clinic Limited is considered to be Pounds Sterling because that is the currency of the primary economic environment in which the Company operates.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Deferred taxation is provided on any gains at the rate expected to apply when the property is sold.

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.

Rents received

Rents received represents income from the company's Investment Properties and it is recognised when it falls due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2).

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 February 2021	
and 31 January 2022	341,500
NET BOOK VALUE	
At 31 January 2022	341,500
At 31 January 2021	341,500

The Car Clinic Limited

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. INVESTMENT PROPERTY - continued

If the investment property had not been revalued it would have been included at historical cost of £142,249 (2021 - £142,249).

The investment property was valued at fair value in October 2017 by Roger Stanway FRICS at an amount of £341,500. The directors believe that this valuation is still applicable at 31 January 2022.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Trade debtors	1,560	1,300
Amounts owed by group undertakings	44,534	28,397
	<u>46,094</u>	<u>29,697</u>

Amounts owed from group undertakings represents amounts owed from Ivill Properties Limited (note 11).

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Tax	3,780	3,690
VAT	1,216	979
Accruals and deferred income	3,184	2,873
	<u>8,180</u>	<u>7,542</u>

7. PROVISIONS FOR LIABILITIES

	31.1.22	31.1.21
	£	£
Deferred tax	<u>39,000</u>	<u>39,000</u>

	Deferred tax
	£
Balance at 1 February 2021	39,000
Balance at 31 January 2022	<u>39,000</u>

8. RESERVES

	Fair value reserve
	£
At 1 February 2021 and 31 January 2022	<u>160,251</u>

9. OTHER FINANCIAL COMMITMENTS

The Car Clinic Limited is part of a VAT group with Britannia Tyres Limited and also Ivill Properties Limited, companies in which Mr C Ivill and Mrs L Ivill are directors and have ultimate control. At 31 January 2022 amounts were due to HM Revenue and Customs as follows:

Britannia Tyres Limited - £5,156 (2021 - £6,235)

Ivill Properties Limited - £45,684 (2021 - £662,901)

10. RELATED PARTY DISCLOSURES

Ivill Properties Limited:

Ivill Properties Limited is the company's ultimate parent company and a company in which Mr C Ivill and Mrs L Ivill are directors and have ultimate control.

As at 31 January 2022 an amount of £44,534 (2021 - £28,397) was due from Ivill Properties Limited.

Exhaust Tyres and Batteries (Worcester) Limited:

Mr C Ivill is a director of Exhaust Tyres and Batteries (Worcester) Limited.

In the year ended 31 January 2022 rental income of £17,004 (2021 - £17,004) was received from Exhaust Tyres and Batteries Limited.

As at 31 January 2022 the following balances were outstanding in the accounts relating to Exhaust Tyres and Batteries (Worcester) Limited:

- included in trade debtors (note 6) - £nil (2021 - £918)
- included in accruals and deferred income (note 7) - £1,417 (2021 - £1,417)

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party was Mr C Ivill throughout the current and the previous year.

12. ULTIMATE PARENT COMPANY

Ivill Properties Limited is the company's ultimate parent company.

The registered office address of Ivill Properties Limited is Woodlands, 14 Barneshall Ave, Worcester, WR5 3EU. No group accounts are prepared due to the exemptions applicable to small groups.