

THE CAR PAINT COMPANY LIMITED

**Company Registration Number:
03408478 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2020

Period of accounts

Start date: 01 April 2019

End date: 31 March 2020

THE CAR PAINT COMPANY LIMITED

Contents of the Financial Statements for the Period Ended 31 March 2020

Balance sheet

Notes

THE CAR PAINT COMPANY LIMITED

Balance sheet

As at 31 March 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Tangible assets:	3	69,590	88,093
Investments:	4	485,200	282,615
Total fixed assets:		<u>554,790</u>	<u>370,708</u>
Current assets			
Stocks:		220,976	239,976
Debtors:		281,623	224,980
Cash at bank and in hand:		514,183	504,843
Total current assets:		<u>1,016,782</u>	<u>969,799</u>
Creditors: amounts falling due within one year:	5	(432,277)	(415,658)
Net current assets (liabilities):		<u>584,505</u>	<u>554,141</u>
Total assets less current liabilities:		<u>1,139,295</u>	<u>924,849</u>
Total net assets (liabilities):		<u>1,139,295</u>	<u>924,849</u>
Capital and reserves			
Called up share capital:		2	2
Profit and loss account:		1,139,293	924,847
Shareholders funds:		<u>1,139,295</u>	<u>924,849</u>

The notes form part of these financial statements

THE CAR PAINT COMPANY LIMITED

Balance sheet statements

For the year ending 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 03 August 2020
and signed on behalf of the board by:**

Name: Daniel Belcher
Status: Director

The notes form part of these financial statements

THE CAR PAINT COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets and depreciation policy

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

THE CAR PAINT COMPANY LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	27	29

THE CAR PAINT COMPANY LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2020

3. Tangible Assets

	Total
Cost	£
At 01 April 2019	294,686
Additions	22,965
Disposals	(63,136)
At 31 March 2020	<u>254,515</u>
Depreciation	
At 01 April 2019	206,593
Charge for year	41,468
On disposals	(63,136)
At 31 March 2020	<u>184,925</u>
Net book value	
At 31 March 2020	<u>69,590</u>
At 31 March 2019	<u>88,093</u>

THE CAR PAINT COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2020

4. Fixed investments

A further £202,585 of investments were made during the year increasing this amount to £485,200

THE CAR PAINT COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2020

5. Creditors: amounts falling due within one year note

Trade creditors 2020: £288,270 2019: £296,996 Corporation tax 2020: £68,388 2019: £36,436 Social security and other taxes 2020: £61,109 2019: £37,201 Other creditors 2020: £14,510 2019: £45,025

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.