

THE CAR PAINT COMPANY LIMITED

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

Unaudited abridged accounts for the year ended 31 March 2023

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

THE CAR PAINT COMPANY LIMITED

Contents of the Financial Statements for the Period Ended 31 March 2023

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Balance sheet

As at 31 March 2023

	<i>Notes</i>	2023	2022
		£	£
Fixed assets			
Tangible assets:	3	93,161	133,113
Investments:	4	1,311,226	1,053,853
Total fixed assets:		1,404,387	1,186,966
Current assets			
Stocks:		300,010	266,429
Debtors:		367,411	334,346
Cash at bank and in hand:		287,351	401,952
Total current assets:		954,772	1,002,727
Creditors: amounts falling due within one year:		(384,585)	(401,583)
Net current assets (liabilities):		570,187	601,144
Total assets less current liabilities:		1,974,574	1,788,110
Total net assets (liabilities):		1,974,574	1,788,110
Capital and reserves			
Called up share capital:		2	2
Profit and loss account:		1,974,572	1,788,108
Shareholders funds:		1,974,574	1,788,110

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 March 2023 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 16 May 2023
and signed on behalf of the board by:**

Name: Daniel Belcher
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 March 2023

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.

Valuation and information policy

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the Financial Statements for the Period Ended 31 March 2023

2. Employees

	<i>2023</i>	<i>2022</i>
Average number of employees during the period	18	22

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Notes to the Financial Statements for the Period Ended 31 March 2023

3. Tangible Assets

	Total
Cost	£
At 01 April 2022	403,525
Additions	24,607
Disposals	(82,491)
At 31 March 2023	<u>345,641</u>
Depreciation	
At 01 April 2022	270,412
Charge for year	64,559
On disposals	(82,491)
At 31 March 2023	<u>252,480</u>
Net book value	
At 31 March 2023	<u>93,161</u>
At 31 March 2022	<u>133,113</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2023

4. Fixed investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.