

**CASTLEHAM MOT TEST CENTRE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Castleham Mot Test Centre Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2022

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Castleham Mot Test Centre Ltd
Balance Sheet
As at 31 January 2022

Registered number: 03903176

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		16,337		19,983
			<u>16,337</u>		<u>19,983</u>
CURRENT ASSETS					
Stocks	5	2,980		2,170	
Debtors	6	20,986		15,952	
Cash at bank and in hand		268,945		146,962	
		<u>292,911</u>		<u>165,084</u>	
Creditors: Amounts Falling Due Within One Year	7	(189,813)		(103,693)	
		<u>(189,813)</u>		<u>(103,693)</u>	
NET CURRENT ASSETS (LIABILITIES)			103,098		61,391
			<u>103,098</u>		<u>61,391</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			119,435		81,374
			<u>119,435</u>		<u>81,374</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(4,087)		(4,197)
			<u>(4,087)</u>		<u>(4,197)</u>
NET ASSETS			115,348		77,177
			<u>115,348</u>		<u>77,177</u>
CAPITAL AND RESERVES					
Called up share capital	9	10,000		10,000	
Profit and Loss Account		105,348		67,177	
		<u>105,348</u>		<u>67,177</u>	
SHAREHOLDERS' FUNDS			115,348		77,177
			<u>115,348</u>		<u>77,177</u>

Castleham Mot Test Centre Ltd
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 2022 the company was entitled to exemption from audit 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.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Raj Verma

Director

28/10/2022

The notes on pages 3 to 6 form part of these financial statements.

Castleham Mot Test Centre Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10% on cost
Leasehold	10% on cost
Plant & Machinery	15% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	20% on reducing balance

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Castleham Mot Test Centre Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2021: 5)

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2021	8,000
As at 31 January 2022	8,000
Amortisation	
As at 1 February 2021	8,000
As at 31 January 2022	8,000
Net Book Value	
As at 31 January 2022	-
As at 1 February 2021	-

Castleham Mot Test Centre Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 February 2021	7,932	46,994	6,200	4,113	65,239
As at 31 January 2022	7,932	46,994	6,200	4,113	65,239
Depreciation					
As at 1 February 2021	7,932	33,142	687	3,495	45,256
Provided during the period	-	2,130	1,378	138	3,646
As at 31 January 2022	7,932	35,272	2,065	3,633	48,902
Net Book Value					
As at 31 January 2022	-	11,722	4,135	480	16,337
As at 1 February 2021	-	13,852	5,513	618	19,983

5. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	2,980	2,170
	2,980	2,170

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	20,986	15,952
	20,986	15,952

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	90,296	49,021
Corporation tax	18,493	14,530
Other taxes and social security	1,449	6,599
VAT	8,450	4,418
Other creditors	8,591	6,374
Other creditors (1)	38,000	-
Accruals and deferred income	2,904	1,121
Directors' loan accounts	21,630	21,630
	189,813	103,693

Castleham Mot Test Centre Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

8. Provisions for Liabilities

	Deferred Tax
	£
As at 1 February 2021	4,197
Increase/(Decrease) in the year	(110)
Balance at 31 January 2022	<u>4,087</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>10,000</u>	<u>10,000</u>

10. General Information

Castleham Mot Test Centre Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03903176 . The registered office is 45-47 Manor Road, Hastings, East Sussex, TN34 3LL.

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.