

**REGISTERED NUMBER: 04054678 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 April 2017**

**for**

**Independent BMW Limited**



**Independent BMW Limited (Registered number: 04054678)**

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for the Year Ended 30 April 2017**

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**Independent BMW Limited**

**Company Information  
for the Year Ended 30 April 2017**

**DIRECTORS:**

Mr J Warren  
Mr W Warren  
Mrs S Warren

**SECRETARY:**

Mrs S Warren

**REGISTERED OFFICE:**

69 Knowl Piece  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY

**REGISTERED NUMBER:**

04054678 (England and Wales)

**ACCOUNTANTS:**

Godfrey Laws & Co Limited  
69 Knowl Piece  
Wilbury Way  
Hitchin  
Hertfordshire  
SG4 0TY



**Independent BMW Limited (Registered number: 04054678)**

**Balance Sheet**  
**30 April 2017**

	Notes	30.4.17 £	30.4.16 £
<b>CURRENT ASSETS</b>			
Stocks		235,991	272,286
Debtors	6	11,900	-
Cash at bank and in hand		164,192	118,301
		<u>412,083</u>	<u>390,587</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	379,226	368,924
<b>NET CURRENT ASSETS</b>		<u>32,857</u>	<u>21,663</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>32,857</u>	<u>21,663</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		32,757	21,563
<b>SHAREHOLDERS' FUNDS</b>		<u>32,857</u>	<u>21,663</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 10 January 2018 and were signed on its behalf by:

Mr J Warren - Director



**Notes to the Financial Statements  
for the Year Ended 30 April 2017**

**1. STATUTORY INFORMATION**

Independent BMW 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 - 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 May 2016  
and 30 April 2017

67,638

**AMORTISATION**

At 1 May 2016  
and 30 April 2017

67,638

**NET BOOK VALUE**

At 30 April 2017

-

At 30 April 2016

-

5. TANGIBLE FIXED ASSETS

Fixtures  
and  
fittings  
£

**COST**

At 1 May 2016  
and 30 April 2017

5,539

**DEPRECIATION**

At 1 May 2016  
and 30 April 2017

5,539

**NET BOOK VALUE**

At 30 April 2017

-

At 30 April 2016

-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.4.17

30.4.16

£

£

Trade debtors

11,900

-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.4.17

30.4.16

£

£

Trade creditors

12,200

199

Taxation and social security

19,608

27,047

Other creditors

347,418

341,678

379,226

368,924

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £29,615 (2016 - £77,362) were paid to the directors .



**Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017**

**8. RELATED PARTY DISCLOSURES - continued**

At the balance sheet date, the company owed the following amounts to the directors. The balances are included in other creditors.

Mr J Warren £189218 (2016:£181646)

Mrs S Warren £111975 (2016:£115390)

Mr W Warren £29109 (2016:£28186)

The amounts due are repayable on demand and earn interest at 5% per annum.



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