

Unaudited Financial Statements for the Year Ended 30 April 2022

for

Independent BMW Limited

**Contents of the Financial Statements
for the Year Ended 30 April 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Independent BMW Limited

**Company Information
for the Year Ended 30 April 2022**

DIRECTORS:

J Warren
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 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>102</u>		<u>204</u>
			102		204
CURRENT ASSETS					
Stocks		288,107		327,462	
Debtors	6	-		38,437	
Cash at bank and in hand		<u>236,879</u>		<u>110,182</u>	
		524,986		476,081	
CREDITORS					
Amounts falling due within one year	7	<u>408,706</u>		<u>396,417</u>	
NET CURRENT ASSETS			<u>116,280</u>		<u>79,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>116,382</u>		<u>79,868</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>116,282</u>		<u>79,768</u>
			<u>116,382</u>		<u>79,868</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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
- (b) 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.

Independent BMW Limited (Registered number: 04054678)

Balance Sheet - continued
30 April 2022

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 2 December 2022 and were signed on its behalf by:

J Warren - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 April 2022**

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 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 May 2021	
and 30 April 2022	<u>67,638</u>
AMORTISATION	
At 1 May 2021	
and 30 April 2022	<u>67,638</u>
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2021 and 30 April 2022	<u>6,049</u>
DEPRECIATION	
At 1 May 2021	5,845
Charge for year	<u>102</u>
At 30 April 2022	<u>5,947</u>
NET BOOK VALUE	
At 30 April 2022	<u>102</u>
At 30 April 2021	<u>204</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Trade debtors	-	37,489
Other debtors	-	<u>948</u>
	<u>-</u>	<u>38,437</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22 £	30.4.21 £
Trade creditors	(1)	1
Taxation and social security	14,889	25,130
Other creditors	<u>393,818</u>	<u>371,286</u>
	<u>408,706</u>	<u>396,417</u>

8. RELATED PARTY DISCLOSURES

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

Mr J Warren £220,177
Mrs S Warren £111,935
Mr W Warren £39,880

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

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.