Registered number: 04460122

H.G.V. REPAIRS (CANNOCK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

Shelvoke, Pickering, Janney LLP
Chartered Certified Accountants
57 - 61 Market Place
Cannock
Staffordshire
WS11 1BP

H.G.V. Repairs (Cannock) Limited
Unaudited Financial Statements
For The Year Ended 31 July 2023

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H.G.V. Repairs (Cannock) Limited
Balance Sheet
As At 31 July 2023

Registered number: 04460122

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	**4**		59,745		50,249
			59,745		50,249
CURRENT ASSETS					
Debtors	**5**	2,115		2,821	
Cash at bank and in hand		11,932		15,560	
		14,047		18,381	
Creditors: Amounts Falling Due Within One Year	**6**	(32,053)		(20,126)	
NET CURRENT ASSETS (LIABILITIES)			(18,006)		(1,745)
TOTAL ASSETS LESS CURRENT LIABILITIES			41,739		48,504
Creditors: Amounts Falling Due After More Than One Year	**7**		(7,333)		(11,389)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(11,352)		(9,550)
NET ASSETS			23,054		27,565
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			22,954		27,465
SHAREHOLDERS' FUNDS			23,054		27,565

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his 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 T C Richards

Director

22 February 2024

The notes on pages 4 to 6 form part of these financial statements.

H.G.V. Repairs (Cannock) Limited
Statement of Changes in Equity
For The Year Ended 31 July 2023

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 August 2021	100	34,925	35,025
Profit for the year and total comprehensive income	-	12,540	12,540
Dividends paid	-	(20,000)	(20,000)
As at 31 July 2022 and 1 August 2022	100	27,465	27,565
Profit for the year and total comprehensive income	-	10,489	10,489
Dividends paid	-	(15,000)	(15,000)
As at 31 July 2023	100	22,954	23,054

1. General Information

H.G.V. Repairs (Cannock) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04460122 . The registered office is 24-28 Littleton Drive, Cannock, Staffordshire, WS12 4TS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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:

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Computer Equipment	25% on cost

2.4. 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 years 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.

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2.4. Taxation - continued

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 assets reflect 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 2)

4. Tangible Assets

	Plant & Machinery etc.
	£
Cost	
As at 1 August 2022	115,442
Additions	29,539
As at 31 July 2023	144,981
Depreciation	
As at 1 August 2022	65,193
Provided during the period	20,043
As at 31 July 2023	85,236
Net Book Value	
As at 31 July 2023	59,745
As at 1 August 2022	50,249

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	2,115	2,821
	2,115	2,821

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	19,513	12,042
Bank loans and overdrafts	4,000	3,945
Other creditors	8,030	2,152
Taxation and social security	510	1,987
	32,053	20,126

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	7,333	11,389
	7,333	11,389

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

9. Ultimate Controlling Party

The company's ultimate controlling party is Mr T Richards by virtue of his ownership of 100% of the issued share capital in the company.