

Unaudited Financial Statements for the Year Ended 31 August 2023

for

E - Tech Motorsport Ltd

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for the Year Ended 31 August 2023

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DIRECTOR: J Davis

REGISTERED OFFICE: 4 The Tanneries
Brockhampton Lane
Havant
Hampshire
PO9 1JB

REGISTERED NUMBER: 04507074

ACCOUNTANTS: Moss & Co (Direct Accounts) Limited
Rapley House
29 Creek Road
Hayling Island
Hampshire
PO11 9QZ

Balance Sheet
31 August 2023

	Notes	31.8.23 £	£	31.8.22 £	£
FIXED ASSETS					
Tangible assets	4		181		242
CURRENT ASSETS					
Stocks		1,750		1,600	
Debtors	5	-		5,693	
Cash at bank and in hand		<u>50,849</u>		<u>50,316</u>	
		52,599		57,609	
CREDITORS					
Amounts falling due within one year	6	<u>52,960</u>		<u>57,174</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(361)</u>		<u>435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(180)</u>		<u>677</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>(280)</u>		<u>577</u>
SHAREHOLDERS' FUNDS			<u>(180)</u>		<u>677</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director and authorised for issue on 17 January 2024 and were signed by:

J Davis - Director

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. STATUTORY INFORMATION

E - Tech Motorsport Ltd is a private company, limited by shares , registered in Not specified/Other. 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.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2022 and 31 August 2023	<u>100</u>	<u>6,245</u>	<u>4,035</u>	<u>10,380</u>
DEPRECIATION				
At 1 September 2022	96	6,117	3,925	10,138
Charge for year	<u>1</u>	<u>32</u>	<u>28</u>	<u>61</u>
At 31 August 2023	<u>97</u>	<u>6,149</u>	<u>3,953</u>	<u>10,199</u>
NET BOOK VALUE				
At 31 August 2023	<u>3</u>	<u>96</u>	<u>82</u>	<u>181</u>
At 31 August 2022	<u>4</u>	<u>128</u>	<u>110</u>	<u>242</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23 £	31.8.22 £
Other debtors	<u>-</u>	<u>5,693</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23 £	31.8.22 £
Bank loans and overdrafts	32,714	37,382
Trade creditors	12,761	11,651
Taxation and social security	6,791	6,550
Other creditors	<u>694</u>	<u>1,591</u>
	<u>52,960</u>	<u>57,174</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.23	31.8.22
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings
	£
At 1 September 2022	577
Profit for the year	21,143
Dividends	(22,000)
At 31 August 2023	<u>(280)</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2023 and 31 August 2022:

	31.8.23	31.8.22
	£	£
J Davis		
Balance outstanding at start of year	5,693	9,584
Amounts repaid	(5,693)	(3,891)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,693</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J Davis.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2023 set out on pages three to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Moss & Co (Direct Accounts) Limited
Rapley House
29 Creek Road
Hayling Island
Hampshire
PO11 9QZ

17 January 2024

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.