

COMPANY REGISTRATION NUMBER: 04508728

Car and Van MOT Services Limited
Filleted Unaudited Financial Statements
for the year ended
30 November 2017

Car and Van MOT Services Limited

Financial Statements

year ended 30 November 2017

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Car and Van MOT Services Limited

Statement of Financial Position

30 November 2017

		2017		2016
	Note	£	£	£
Fixed assets				
Tangible assets	4		4	1,018
Current assets				
Debtors	5	1,439		10,293
Cash at bank and in hand		12,849		10,531
		-----		-----
		14,288		20,824
Creditors: amounts falling due within one year	6	8,786		7,152
		-----		-----
Net current assets			5,502	13,672
			-----	-----
Total assets less current liabilities			5,506	14,690
Creditors: amounts falling due after more than one year	7		54	—
			-----	-----
Net assets			5,452	14,690
			-----	-----
Capital and reserves				
Called up share capital			2	2
Profit and loss account			5,450	14,688
			-----	-----
Shareholders funds			5,452	14,690
			-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Car and Van MOT Services Limited

Statement of Financial Position *(continued)*

30 November 2017

These financial statements were approved by the board of directors and authorised for issue on 1 May 2018 , and are signed on behalf of the board by:

M A Ford

Director

Company registration number: 04508728

Car and Van MOT Services Limited

Notes to the Financial Statements

year ended 30 November 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 21 Oakdene Crescent, Portslade, Brighton, BN41 2RP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	over 4 years
Office Equipment	-	between 2 and 5 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

4. Tangible assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 December 2016 and 30 November 2017	60,215 -----	1,123 -----	61,338 -----
Depreciation			
At 1 December 2016	59,198	1,122	60,320
Charge for the year	1,014 -----	— -----	1,014 -----
At 30 November 2017	60,212 -----	1,122 -----	61,334 -----
Carrying amount			
At 30 November 2017	3 -----	1 -----	4 -----
At 30 November 2016	1,017 -----	1 -----	1,018 -----

5. Debtors

	2017 £	2016 £
Other debtors	1,439 -----	10,293 -----

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	—	(1,436)
Corporation tax	4,271	3,807
Other creditors	4,515	4,781
	-----	-----
	8,786	7,152
	-----	-----

7. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	54	—
	---	---

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Later than 1 year and not later than 5 years	68,120	—
Later than 5 years	—	83,840
	-----	-----
	68,120	83,840
	-----	-----

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
M A Ford	9,946	—	(10,000)	(54)
	-----	-----	-----	-----
	2016			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
M A Ford	26,000	20,000	(36,054)	9,946
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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.