

Car and Van Mot Services Limited

Annual Report and Unaudited Financial Statements
for the year ended 30 November 2021

HODSON & CO

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Car and Van Mot Services Limited

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Car and Van Mot Services Limited

(Registration number: 04508728)

Statement of Financial Position

30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	4	4
Current assets			
Cash at bank and in hand		19,810	10,436
Creditors: Amounts falling due within one year	<u>5</u>	<u>(8,866)</u>	<u>(8,857)</u>
Net current assets		<u>10,944</u>	<u>1,579</u>
Net assets		<u>10,948</u>	<u>1,583</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>10,946</u>	<u>1,581</u>
Shareholders' funds		<u>10,948</u>	<u>1,583</u>

For the financial year ending 30 November 2021 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 10 May 2022

The notes on pages 3 to 6 form an integral part of these financial statements.

Car and Van Mot Services Limited

(Registration number: 04508728)

Statement of Financial Position

30 November 2021

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M A Ford

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Car and Van Mot Services Limited

Notes to the Unaudited Financial Statements for the year ended 30 November 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Unit 5 Harwood Business Centre
Harwood Road
Littlehampton
BN17 7AU

These financial statements were authorised for issue by the director on 10 May 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis. The directors have considered relevant information, including the future cash flows and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has not had an impact on the company's operations. The Company has not required to claim any of the government grants, as the pandemic has had no impact on the Company reserves. Based on these assessments and having regard to the resources available, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in the financial statements.

Exemption from preparing group accounts

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Car and Van Mot Services Limited

Notes to the Unaudited Financial Statements for the year ended 30 November 2021

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	over 4 years
Office equipment	between 2 and 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Car and Van Mot Services Limited

Notes to the Unaudited Financial Statements for the year ended 30 November 2021

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Classification

The entity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

Car and Van Mot Services Limited

Notes to the Unaudited Financial Statements for the year ended 30 November 2021

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 December 2020	1,123	60,215	61,338
At 30 November 2021	1,123	60,215	61,338
Depreciation			
At 1 December 2020	1,122	60,212	61,334
At 30 November 2021	1,122	60,212	61,334
Carrying amount			
At 30 November 2021	1	3	4
At 30 November 2020	1	3	4

5 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	4,484	4,481
Accruals and deferred income	678	672
Other creditors	3,704	3,704
	8,866	8,857

6 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £5,240 (2020 - £20,960). This is for a premises rental lease at £1,310 per month expiring 31 March 2022.

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.