

THWAITES M.O.T. & SERVICE CENTRE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

THWAITES M.O.T. & SERVICE CENTRE LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

THWAITES M.O.T. & SERVICE CENTRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019

Director	Mr C I Jowett
Secretary	Mrs J L Jowitt
Company Number	04872391 (England and Wales)
Registered Office	Unit 1, William Street Trading Estate Portslade Brighton BN41 1PZ
Accountants	Ian Sykes and Co Limited 1 Windlesham Gardens Shoreham by Sea West Sussex BN43 5AD

THWAITES M.O.T. & SERVICE CENTRE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	80,495	89,438
Current assets			
Inventories	5	32,000	35,900
Debtors	6	39,933	26,914
Cash at bank and in hand		1,385	284
		<u>73,318</u>	<u>63,098</u>
Creditors: amounts falling due within one year	7	(114,404)	(151,759)
Net current liabilities		<u>(41,086)</u>	<u>(88,661)</u>
Total assets less current liabilities		39,409	777
Creditors: amounts falling due after more than one year	8	(37,980)	-
Net assets		<u>1,429</u>	<u>777</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,329	677
Shareholders' funds		<u>1,429</u>	<u>777</u>

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 26 November 2020 and were signed on its behalf by

Mr C I Jowett
Director

Company Registration No. 04872391

THWAITES M.O.T. & SERVICE CENTRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Statutory information

Thwaites M.O.T. & Service Centre Limited is a private company, limited by shares, registered in England and Wales, registration number 04872391. The registered office is Unit 1, William Street Trading Estate, Portslade, Brighton, BN41 1PZ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Turnover

Revenue, described as turnover, is the value of goods provided to customers during the year, plus the value of work performed during the year with respect to services.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed. Revenue is recognised on the provision of services on the completion of each individual assignment.

Inventories

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes any expenditure incurred in bringing the stock to its present location and condition.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	10% reducing balance
Plant & machinery	10% reducing balance
Motor vehicles	10% reducing balance
Fixtures & fittings	10% reducing balance

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

THWAITES M.O.T. & SERVICE CENTRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

4 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 December 2018	28,539	150,418	41,201	14,555	234,713
At 30 November 2019	28,539	150,418	41,201	14,555	234,713
Depreciation					
At 1 December 2018	16,181	93,010	24,745	11,339	145,275
Charge for the year	1,236	5,740	1,645	322	8,943
At 30 November 2019	17,417	98,750	26,390	11,661	154,218
Net book value					
At 30 November 2019	11,122	51,668	14,811	2,894	80,495
At 30 November 2018	12,358	57,408	16,456	3,216	89,438

5 Inventories	2019	2018
	£	£
Raw materials	16,000	17,500
Work in progress	16,000	18,400
	32,000	35,900

6 Debtors	2019	2018
	£	£
VAT	3,986	4,352
Trade debtors	12,672	5,194
Accrued income and prepayments	12,547	14,241
Other debtors	10,728	3,127
	39,933	26,914

7 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	41,524	91,328
Trade creditors	44,171	49,460
Taxes and social security	4,606	1,412
Other creditors	22,744	4,928
Loans from directors	9	3,011
Accruals	1,350	1,620
	114,404	151,759

The company has granted a fixed and floating charge over its assets to secure amount shown under "Bank loans and overdrafts"
Included in "Other creditors" are advances against future sales totalling £19,407. The fixed fee in respect of these advances has been charged in full to the Profit & Loss Account

THWAITES M.O.T. & SERVICE CENTRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

8 Creditors: amounts falling due after more than one year	2019	2018
	£	£

Bank loans	37,980	-
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The company has granted a fixed and floating charge over its assets to secure the amount shown under "Bank Loans".

9 Operating lease commitments	2019	2018
	£	£

At 30 November 2019 the company has total minimum future payment commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within two to five years	13,005	-
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10 Average number of employees

During the year the average number of employees was 6 (2018: 6).

