

THWAITES M.O.T. & SERVICE CENTRE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

THWAITES M.O.T. & SERVICE CENTRE LIMITED
UNAUDITED ACCOUNTS
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THWAITES M.O.T. & SERVICE CENTRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

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 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	76,478	72,445
Current assets			
Inventories		43,222	46,367
Debtors	<u>5</u>	67,295	40,611
Cash at bank and in hand		11,462	12,399
		<u>121,979</u>	<u>99,377</u>
Creditors: amounts falling due within one year	<u>6</u>	(172,947)	(146,073)
Net current liabilities		<u>(50,968)</u>	<u>(46,696)</u>
Total assets less current liabilities		25,510	25,749
Creditors: amounts falling due after more than one year	<u>7</u>	(24,546)	(63,179)
Net assets/(liabilities)		<u>964</u>	<u>(37,430)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		864	(37,530)
Shareholders' funds		<u>964</u>	<u>(37,430)</u>

For the 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. 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 31 August 2022 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 2021

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.

Government grants

Government grants are recognised under the accrual model meaning that grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

THWAITES M.O.T. & SERVICE CENTRE LIMITED
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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 2020	28,539	150,418	41,201	14,555	234,713
Additions	-	3,581	8,950	-	12,531
At 30 November 2021	28,539	153,999	50,151	14,555	247,244
Depreciation					
At 1 December 2020	18,529	103,918	27,871	11,950	162,268
Charge for the year	1,001	5,008	2,228	261	8,498
At 30 November 2021	19,530	108,926	30,099	12,211	170,766
Net book value					
At 30 November 2021	9,009	45,073	20,052	2,344	76,478
At 30 November 2020	10,010	46,500	13,330	2,605	72,445

5 Debtors: amounts falling due within one year	2021	2020
	£	£
VAT	5,808	2,543
Trade debtors	46,304	12,152
Accrued income and prepayments	4,388	14,858
Other debtors	10,795	11,058
	67,295	40,611

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	60,671	40,442
Trade creditors	36,300	24,984
Taxes and social security	11,789	9,096
Other creditors	43,431	63,217
Loans from directors	19,256	6,959
Accruals	1,500	1,375
	172,947	146,073

The company has granted a fixed and floating charge over its assets to secure £23,524 of the amount shown under "Bank loans and overdrafts"

Included in "Other creditors" are advances against future sales totalling £28,090. The fixed fee in respect of these advances has been charged in full to the Profit & Loss Account

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	24,546	63,179

The company has granted a fixed and floating charge over its assets to secure £16,350 of the amount shown under "Bank Loans".

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8 Operating lease commitments	2021	2020
	£	£
At 30 November 2021 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within two to five years	5,251	7,405
	<u>5,251</u>	<u>7,405</u>

9 Average number of employees

During the year the average number of employees was 6 (2020: 6).

