

Financial Statements for the Year Ended 30 April 2019

for

M Chapman Auto Services Limited

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

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for the Year Ended 30 April 2019

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M Chapman Auto Services Limited

Company Information
for the Year Ended 30 April 2019

DIRECTOR:

M Chapman

REGISTERED OFFICE:

Suite 12
Bramingham Business Centre
Enterprise Way
Luton
Bedfordshire
LU3 4BU

REGISTERED NUMBER:

05004077 (England and Wales)

ACCOUNTANTS:

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

Balance Sheet
30 April 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>16,566</u>		<u>18,594</u>
			16,566		18,594
CURRENT ASSETS					
Stocks		16,500		13,700	
Debtors	6	39,911		22,411	
Cash at bank and in hand		<u>1,235</u>		<u>27,602</u>	
		57,646		63,713	
CREDITORS					
Amounts falling due within one year	7	<u>54,642</u>		<u>40,589</u>	
NET CURRENT ASSETS			<u>3,004</u>		<u>23,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,570</u>		<u>41,718</u>
CREDITORS					
Amounts falling due after more than one year	8		-		9,152
NET ASSETS			<u>19,570</u>		<u>32,566</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings		<u>19,568</u>		<u>32,564</u>	
SHAREHOLDERS' FUNDS			<u>19,570</u>		<u>32,566</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
30 April 2019

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 30 April 2020 and were signed by:

M Chapman - Director

Notes to the Financial Statements
for the Year Ended 30 April 2019

1. STATUTORY INFORMATION

M Chapman Auto Services Limited is a private company, limited by shares, registered in England and Wales. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

2. **ACCOUNTING POLICIES - continued**

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.

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 7 (2018 - 6) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 May 2018
and 30 April 2019

AMORTISATION

At 1 May 2018
and 30 April 2019

NET BOOK VALUE

At 30 April 2019
At 30 April 2018

Goodwill
£

80,000

80,000

-

-

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2018 and 30 April 2019	<u>113,227</u>
DEPRECIATION	
At 1 May 2018	94,633
Charge for year	<u>2,028</u>
At 30 April 2019	<u>96,661</u>
NET BOOK VALUE	
At 30 April 2019	<u>16,566</u>
At 30 April 2018	<u>18,594</u>

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

	30.4.19 £	30.4.18 £
Trade debtors	5,545	11,545
Other debtors	<u>34,366</u>	<u>10,866</u>
	<u>39,911</u>	<u>22,411</u>

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

	30.4.19 £	30.4.18 £
Bank loans and overdrafts	16,124	-
Trade creditors	11,563	12,823
Taxation and social security	14,743	14,525
Other creditors	<u>12,212</u>	<u>13,241</u>
	<u>54,642</u>	<u>40,589</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.19 £	30.4.18 £
Hire purchase contracts	<u>-</u>	<u>9,152</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £28,000 were paid to the director .

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is M Chapman.

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 30 April 2019 set out on pages nil to nil 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.

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
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N12 7DQ

30 April 2020

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.