

Registered number
05019273

Kent Commercial Vehicle Maintenance Ltd

Report and Accounts

31 January 2019

Kent Commercial Vehicle Maintenance Ltd

Registered number:

05019273

Director's Report

The director presents his report and accounts for the year ended 31 January 2019.

Principal activities

The company's principal activity during the year continued to be commercial vehicle maintenance.

Directors

The following persons served as directors during the year:

A. Lower

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 4 March 2019 and signed on its behalf.

A. Lower

Director

Kent Commercial Vehicle Maintenance Ltd
Profit and Loss Account
for the year ended 31 January 2019

	2019	2018
	£	£
Turnover	67,086	72,627
Cost of sales	(3,323)	(3,014)
Gross profit	<u>63,763</u>	<u>69,613</u>
Administrative expenses	(19,987)	(15,994)
Operating profit	<u>43,776</u>	<u>53,619</u>
Profit on ordinary activities before taxation	<u>43,776</u>	<u>53,619</u>
Tax on profit on ordinary activities	(8,501)	(10,299)
Profit for the financial year	<u><u>35,275</u></u>	<u><u>43,320</u></u>

Kent Commercial Vehicle Maintenance Ltd**Registered number:** 05019273**Balance Sheet****as at 31 January 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	3,960	4,950
Current assets			
Debtors	4	23,102	10,131
Cash at bank and in hand		143,359	135,110
		<u>166,461</u>	<u>145,241</u>
Creditors: amounts falling due within one year	5	(10,560)	(12,105)
Net current assets		<u>155,901</u>	<u>133,136</u>
Net assets		<u>159,861</u>	<u>138,086</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		159,860	138,085
Shareholder's funds		<u>159,861</u>	<u>138,086</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A. Lower

Director

Approved by the board on 4 March 2019

Kent Commercial Vehicle Maintenance Ltd

Notes to the Accounts

for the year ended 31 January 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 February 2018	1,089	5,395	6,484
At 31 January 2019	<u>1,089</u>	<u>5,395</u>	<u>6,484</u>
Depreciation			
At 1 February 2018	997	537	1,534
Charge for the year	18	972	990
At 31 January 2019	<u>1,015</u>	<u>1,509</u>	<u>2,524</u>

Net book value

At 31 January 2019	<u>74</u>	<u>3,886</u>	<u>3,960</u>
At 31 January 2018	92	4,858	4,950

4 Debtors	2019	2018
	£	£
Trade debtors	<u>23,102</u>	<u>10,131</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Corporation tax	8,501	10,299
Other taxes and social security costs	1,059	1,239
Other creditors	<u>1,000</u>	<u>567</u>
	<u>10,560</u>	<u>12,105</u>

6 Controlling party

The company is controlled by the director.

7 Other information

Kent Commercial Vehicle Maintenance Ltd is a private company limited by shares and incorporated in England. Its registered office is:

1 Stud Farm
Church Road
Sevenoaks
Kent
TN14 7HQ

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.