

**S.T. Motors Limited**  
**Filleted Unaudited Financial Statements**  
**31st March 2018**



**EDWARDS VEEDER LLP**

Chartered Accountants  
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M3 5JZ

**S.T. Motors Limited**  
**Financial Statements**  
**Year ended 31st March 2018**

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**S.T. Motors Limited**  
**Statement of Financial Position**  
**31st March 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5		1,393		1,639
<b>Current assets</b>					
Stocks		31,208		60,729	
Debtors	6	410		562	
Cash at bank and in hand		9,691		3,866	
		<u>41,309</u>		<u>65,157</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>69,486</u>		<u>84,801</u>	
<b>Net current liabilities</b>			<u>28,177</u>		<u>19,644</u>
<b>Total assets less current liabilities</b>			<u>(26,784)</u>		<u>(18,005)</u>
<b>Net liabilities</b>			<u>(26,784)</u>		<u>(18,005)</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			<u>(26,785)</u>		<u>(18,006)</u>
<b>Shareholder deficit</b>			<u>(26,784)</u>		<u>(18,005)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 5 form part of these financial statements.

# **S.T. Motors Limited**

## **Statement of Financial Position** *(continued)*

**31st March 2018**

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These financial statements were approved by the board of directors and authorised for issue on 30/11/18, and are signed on behalf of the board by:

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Mr. S. Twigg  
Director

Company registration number: 5083968

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The notes on pages 3 to 5 form part of these financial statements.

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**S.T. Motors Limited**  
**Notes to the Financial Statements**  
**Year ended 31st March 2018**

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**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bridle Garage, Glebe Road Urmston, Manchester, M41 9BJ.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -     15% reducing balance

# S.T. Motors Limited

## Notes to the Financial Statements *(continued)*

Year ended 31st March 2018

### 3. Accounting policies *(continued)*

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

### 5. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1st April 2017 and 31st March 2018	9,519	9,519
<b>Depreciation</b>		
At 1st April 2017	7,880	7,880
Charge for the year	246	246
<b>At 31st March 2018</b>	<b>8,126</b>	<b>8,126</b>
<b>Carrying amount</b>		
At 31st March 2018	1,393	1,393
At 31st March 2017	1,639	1,639

### 6. Debtors

	2018 £	2017 £
Other debtors	410	562

# **S.T. Motors Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31st March 2018**

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**7. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>106</b>	<b>—</b>
Social security and other taxes	<b>871</b>	<b>453</b>
Other creditors	<b>68,509</b>	<b>84,348</b>
	<b><u>69,486</u></b>	<b><u>84,801</u></b>

**8. Director's advances, credits and guarantees**

As at 31st March 2018, the company owed its director £66,340 (2017 82,153).