

COMPANY REGISTRATION NUMBER: 5083968

S.T. Motors Limited

Filleted Unaudited Financial Statements

31 March 2022

S.T. Motors Limited

Financial Statements

Year ended 31st March 2022

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

S.T. Motors Limited

Statement of Financial Position

31 March 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		728		856
Current assets					
Stocks		53,960		77,262	
Debtors	6	—		769	
Cash at bank and in hand		9,842		1,562	
		63,802		79,593	
Creditors: amounts falling due within one year	7	128,184		144,445	
Net current liabilities			64,382		64,852
Total assets less current liabilities			(63,654)		(63,996)
Net liabilities			(63,654)		(63,996)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(63,655)		(63,997)
Shareholder deficit			(63,654)		(63,996)

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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31st March 2022 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 .

S.T. Motors Limited

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 16 December 2022
, and are signed on behalf of the board by:

Mr. S. Twigg

Director

Company registration number: 5083968

S.T. Motors Limited

Notes to the Financial Statements

Year ended 31st March 2022

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

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1st April 2021 and 31st March 2022	9,519	9,519
	-----	-----
Depreciation		
At 1st April 2021	8,663	8,663
Charge for the year	128	128
	-----	-----
At 31st March 2022	8,791	8,791
	-----	-----
Carrying amount		
At 31st March 2022	728	728
	-----	-----
At 31st March 2021	856	856
	-----	-----

6. Debtors

	2022 £	2021 £
Other debtors	—	769
	----	----

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Social security and other taxes	1,069	139
Other creditors	127,115	144,306
	-----	-----
	128,184	144,445
	-----	-----

8. Director's advances, credits and guarantees

As at 31st March 2022, the company owed its director £124,860 (2021 £141,905).

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.