

Unaudited Financial Statements for the Year Ended 30 November 2019

for

Tempest 4 Cars Limited

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for the Year Ended 30 November 2019

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Tempest 4 Cars Limited  
Company Information  
for the Year Ended 30 November 2019

**DIRECTORS:** R B Pooley  
M Pooley

**SECRETARY:** M Pooley

**REGISTERED OFFICE:** Unit 6a  
Golding Barn Industrial Estate  
Small Dole  
Henfield  
Sussex  
BN5 9XH

**REGISTERED NUMBER:** 05125529 (England and Wales)

**ACCOUNTANTS:** Caburn Accountants Limited  
Chartered Certified Accountants  
First Floor,  
The Estate Office  
The Green, Lewes Road  
Ringmer  
East Sussex  
BN8 5QE

**Balance Sheet**  
**30 November 2019**

	Notes	30.11.19 £	£	30.11.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		53,570		45,346
<b>CURRENT ASSETS</b>					
Stocks		1,529,659		1,050,394	
Debtors	5	131,902		84,417	
Cash at bank and in hand		200		200	
		<u>1,661,761</u>		<u>1,135,011</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,573,303</u>		<u>979,235</u>	
<b>NET CURRENT ASSETS</b>			<u>88,458</u>		<u>155,776</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			142,028		201,122
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>129,320</u>		<u>194,271</u>
<b>NET ASSETS</b>			<u>12,708</u>		<u>6,851</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			6		6
Retained earnings			<u>12,702</u>		<u>6,845</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,708</u>		<u>6,851</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued  
30 November 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 Board of Directors and authorised for issue on 30 November 2020 and were signed on its behalf by:

M Pooley - Director

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

1. **STATUTORY INFORMATION**

Tempest 4 Cars 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**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.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2018 - 17) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 December 2018	8,000	128,014	48,208	184,222
Additions	<u>17,204</u>	<u>6,498</u>	<u>-</u>	<u>23,702</u>
At 30 November 2019	<u>25,204</u>	<u>134,512</u>	<u>48,208</u>	<u>207,924</u>
<b>DEPRECIATION</b>				
At 1 December 2018	4,531	87,925	46,420	138,876
Charge for year	<u>5,041</u>	<u>9,317</u>	<u>1,120</u>	<u>15,478</u>
At 30 November 2019	<u>9,572</u>	<u>97,242</u>	<u>47,540</u>	<u>154,354</u>
<b>NET BOOK VALUE</b>				
At 30 November 2019	<u>15,632</u>	<u>37,270</u>	<u>668</u>	<u>53,570</u>
At 30 November 2018	<u>3,469</u>	<u>40,089</u>	<u>1,788</u>	<u>45,346</u>

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

	30.11.19 £	30.11.18 £
Trade debtors	85,463	36,345
Other debtors	42,179	43,812
Prepayments	<u>4,260</u>	<u>4,260</u>
	<u>131,902</u>	<u>84,417</u>

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

	30.11.19 £	30.11.18 £
Bank loans and overdrafts	185,482	159,945
Santander Stocking Loan	430,587	489,376
Trade creditors	864,064	198,849
Tax	36,780	41,276
Social security and other taxes	28,989	50,844
Other creditors	17,634	16,551
Directors' current accounts	5,117	19,644
Accrued expenses	<u>4,650</u>	<u>2,750</u>
	<u>1,573,303</u>	<u>979,235</u>

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

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

	30.11.19	30.11.18
	£	£
Loans - 1-2 years	73,187	69,578
Loans - 2-5 years	<u>56,133</u>	<u>124,693</u>
	<u>129,320</u>	<u>194,271</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.19	30.11.18
	£	£
Bank overdrafts	116,235	83,902
Bank loans	198,567	270,314
Santander Stocking Loan	<u>430,587</u>	<u>489,376</u>
	<u>745,389</u>	<u>843,592</u>

The bank loans and overdraft is secured on the company assets and personally guaranteed by the directors.



Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Tempest 4 Cars Limited

**The following reproduces the text of the report prepared for the directors 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 Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tempest 4 Cars Limited for the year ended 30 November 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Tempest 4 Cars Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tempest 4 Cars Limited and state those matters that we have agreed to state to the Board of Directors of Tempest 4 Cars Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tempest 4 Cars Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tempest 4 Cars Limited. You consider that Tempest 4 Cars Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tempest 4 Cars Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Caburn Accountants Limited  
Chartered Certified Accountants  
First Floor,  
The Estate Office  
The Green, Lewes Road  
Ringmer  
East Sussex  
BN8 5QE

30 November 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.