

**MOBILITY SMART LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Mobility Smart Limited
Financial Statements
For The Year Ended 31 October 2020

Contents

	Page
Abridged Balance Sheet	1–2
Notes to the Abridged Financial Statements	3–5

Mobility Smart Limited
Abridged Balance Sheet
As at 31 October 2020

Registered number: 5251905

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		91,999		53,571
Investments	5		16,095		10,732
			108,094		64,303
CURRENT ASSETS					
Stocks		180,622		181,758	
Debtors		94,575		74,228	
Cash at bank and in hand		401,842		183,555	
		677,039		439,541	
Creditors: Amounts Falling Due Within One Year					
		(562,421)		(367,729)	
NET CURRENT ASSETS (LIABILITIES)					
			114,618		71,812
TOTAL ASSETS LESS CURRENT LIABILITIES					
			222,712		136,115
Creditors: Amounts Falling Due After More Than One Year					
			-		(5,116)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	7		(17,455)		(8,982)
NET ASSETS					
			205,257		122,017
CAPITAL AND RESERVES					
Called up share capital	8		300		300
Revaluation reserve	9		3,019		2,232
Profit and Loss Account			201,938		119,485
SHAREHOLDERS' FUNDS					
			205,257		122,017

Mobility Smart Limited
Abridged Balance Sheet (continued)
As at 31 October 2020

For the year ending 31 October 2020 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 October 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Andrew Atkinson

Director

23/07/2021

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

Mobility Smart Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 October 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20
Fixtures & Fittings	20

1.4. Stocks and Work in Progress

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 stocks.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 12 (2019: 11)

4. Tangible Assets

	Total £
Cost	
As at 1 November 2019	157,597
Additions	59,414
As at 31 October 2020	<u>217,011</u>
Depreciation	
As at 1 November 2019	104,026
Provided during the period	20,986
As at 31 October 2020	<u>125,012</u>
Net Book Value	
As at 31 October 2020	<u>91,999</u>
As at 1 November 2019	<u>53,571</u>

Mobility Smart Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 October 2020

5. Investments

	Total £
Cost	
As at 1 November 2019	10,732
Additions	9,972
Disposals	(5,396)
Revaluations	787
As at 31 October 2020	<u>16,095</u>
Provision	
As at 1 November 2019	-
As at 31 October 2020	<u>-</u>
Net Book Value	
As at 31 October 2020	<u>16,095</u>
As at 1 November 2019	<u>10,732</u>

6. Obligations Under Finance Leases and Hire Purchase

	2020 £	2019 £
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	4,616	6,570
Between one and five years	-	5,116
	<u>4,616</u>	<u>11,686</u>
	<u>4,616</u>	<u>11,686</u>

7. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2020 £	2019 £
Deferred tax	17,455	8,982
	<u>17,455</u>	<u>8,982</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	300	300

9. Reserves

	Revaluation Reserve £
As at 1 November 2019	2,232
Surplus on revaluation	787
As at 31 October 2020	<u>3,019</u>

Mobility Smart Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 October 2020

10. General Information

Mobility Smart Limited Registered number 5251905 is a limited by shares company incorporated in England & Wales. The Registered Office is Units 12-13, Creamery Industrial Estate, Kenlis Road, Barnacre, Lancashire, PR3 1GD.

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.