

**REGISTERED NUMBER: 05508294 (England and Wales)**

**RANDALL HOWELL AND SON ACCIDENT REPAIR  
CENTRE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2017**

Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

---

**RANDALL HOWELL AND SON ACCIDENT REPAIR  
CENTRE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2017**

---

<b>DIRECTORS:</b>	J R Howell A Howell
<b>SECRETARY:</b>	J R Howell
<b>REGISTERED OFFICE:</b>	Union Road Industrial Estate ABERGAVENNY Monmouthshire NP7 7RQ
<b>REGISTERED NUMBER:</b>	05508294 (England and Wales)
<b>ACCOUNTANTS:</b>	Watts Gregory LLP Chartered Accountants Elfed House Oak Tree Court Cardiff Gate Business Park CARDIFF County of Cardiff CF23 8RS

**RANDALL HOWELL AND SON ACCIDENT REPAIR  
CENTRE LIMITED (REGISTERED NUMBER: 05508294)**

**BALANCE SHEET  
31 AUGUST 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	3	33,772	32,967
<b>CURRENT ASSETS</b>			
Stocks		19,153	20,227
Debtors	4	275,314	389,866
Cash in hand		794	707
		<u>295,261</u>	<u>410,800</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(228,028)</u>	<u>(324,665)</u>
<b>NET CURRENT ASSETS</b>		<u>67,233</u>	<u>86,135</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		101,005	119,102
<b>PROVISIONS FOR LIABILITIES</b>		<u>(57,097)</u>	<u>(57,108)</u>
<b>NET ASSETS</b>		<u>43,908</u>	<u>61,994</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		43,808	61,894
<b>SHAREHOLDERS' FUNDS</b>		<u>43,908</u>	<u>61,994</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved for issue by the Board of Directors on 14 May 2018 and were signed on its behalf by:

J R Howell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

---

**1. STATUTORY INFORMATION**

Randall Howell and Son Accident Repair Centre 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.

The company's functional and presentational currency in the financial statements is the Sterling (£), rounded to the nearest pound.

The significant accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with Financial Reporting Standard 102 1A. The date of transition is 1 July 2015.

There have been no material departures from Financial Reporting Standard 102 1A.

The transition to Financial Reporting Standard 102 1A has resulted in no changes to existing accounting policies.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised on completion of a repair to a vehicle.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20-25% on cost

**Stocks**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2016	2,516	117,934	19,167	18,800	158,417
Additions	-	3,700	2,424	-	6,124
At 31 August 2017	<u>2,516</u>	<u>121,634</u>	<u>21,591</u>	<u>18,800</u>	<u>164,541</u>
<b>DEPRECIATION</b>					
At 1 September 2016	2,516	92,703	14,731	15,500	125,450
Charge for year	-	3,359	1,960	-	5,319
At 31 August 2017	<u>2,516</u>	<u>96,062</u>	<u>16,691</u>	<u>15,500</u>	<u>130,769</u>
<b>NET BOOK VALUE</b>					
At 31 August 2017	<u>-</u>	<u>25,572</u>	<u>4,900</u>	<u>3,300</u>	<u>33,772</u>
At 31 August 2016	<u>-</u>	<u>25,231</u>	<u>4,436</u>	<u>3,300</u>	<u>32,967</u>

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

	2017 £	2016 £
Trade debtors	252,619	373,526
Prepayments and accrued income	<u>22,695</u>	<u>16,340</u>
	<u>275,314</u>	<u>389,866</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2017**

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

	2017	2016
	£	£
Bank loans and overdrafts	39,568	104,591
Trade creditors	126,891	132,061
Corporation tax	6,917	11,855
Social security and other taxes	7,414	6,300
VAT	37,806	48,363
Other creditors	2,529	4,213
Director's loan account	784	4,443
Accruals and deferred income	6,119	12,839
	<u>228,028</u>	<u>324,665</u>

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	<u>39,568</u>	<u>104,591</u>

**7. FINANCIAL COMMITMENTS**

The company has operating lease commitments at the year end totalling £81,103.

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.