

**Unaudited Financial Statements for the Year Ended 30th June 2022**

**for**

**Concours Motor Company (1962) Limited**

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**for the Year Ended 30th June 2022**

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**Concours Motor Company (1962) Limited**

**Company Information**  
**for the Year Ended 30th June 2022**

**DIRECTOR:**

R B Hildick

**REGISTERED OFFICE:**

2113 Warwick Road  
Knowle  
Solihull  
West Midlands  
B93 0EF

**REGISTERED NUMBER:**

06227403 (England and Wales)

**ACCOUNTANTS:**

West - Chartered Accountants  
Office 2 Greswolde House  
197b Station Road  
Knowle  
Solihull  
West Midlands  
B93 0PU

**Concours Motor Company (1962) Limited (Registered number: 06227403)****Balance Sheet**  
**30th June 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>720,178</u>		<u>722,837</u>
			<u>720,178</u>		<u>722,837</u>
<b>CURRENT ASSETS</b>					
Stocks		615,063		447,788	
Debtors	6	59,357		97,525	
Cash at bank and in hand		<u>7,216</u>		<u>76,517</u>	
		<u>681,636</u>		<u>621,830</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>384,321</u>		<u>400,421</u>	
<b>NET CURRENT ASSETS</b>			<u>297,315</u>		<u>221,409</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,017,493</b>		<b>944,246</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(595,672)		(627,327)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(199)</u>		<u>(390)</u>
<b>NET ASSETS</b>			<u><u>421,622</u></u>		<u><u>316,529</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>421,422</u>		<u>316,329</u>
			<u><u>421,622</u></u>		<u><u>316,529</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Concours Motor Company (1962) Limited (Registered number: 06227403)**

**Balance Sheet - continued**  
**30th June 2022**

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 director and authorised for issue on 20th March 2023 and were signed by:

R B Hildick - Director

**Notes to the Financial Statements**  
**for the Year Ended 30th June 2022**

**1. STATUTORY INFORMATION**

Concours Motor Company (1962) 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, has been fully amortised..

**Tangible fixed assets**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2022**

**2. ACCOUNTING POLICIES - continued**

**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. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 6 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1st July 2021	
and 30th June 2022	<u><b>40,000</b></u>
<b>AMORTISATION</b>	
At 1st July 2021	
and 30th June 2022	<u><b>40,000</b></u>
<b>NET BOOK VALUE</b>	
At 30th June 2022	<u><u><b>-</b></u></u>
At 30th June 2021	<u><u><b>-</b></u></u>

**5. TANGIBLE FIXED ASSETS**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>			
At 1st July 2021	791,081	96,771	887,852
Additions	<u>560</u>	<u>3,936</u>	<u>4,496</u>
At 30th June 2022	<u><b>791,641</b></u>	<u><b>100,707</b></u>	<u><b>892,348</b></u>
<b>DEPRECIATION</b>			
At 1st July 2021	78,466	86,549	165,015
Charge for year	<u>1,721</u>	<u>5,434</u>	<u>7,155</u>
At 30th June 2022	<u><b>80,187</b></u>	<u><b>91,983</b></u>	<u><b>172,170</b></u>
<b>NET BOOK VALUE</b>			
At 30th June 2022	<u><u><b>711,454</b></u></u>	<u><u><b>8,724</b></u></u>	<u><u><b>720,178</b></u></u>
At 30th June 2021	<u><u><b>712,615</b></u></u>	<u><u><b>10,222</b></u></u>	<u><u><b>722,837</b></u></u>

Included in cost of land and buildings is freehold land of £ 712,857 (2021 - £ 712,857 ) which is not depreciated.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>50,291</b>	88,090
Other debtors	<b>9,066</b>	9,435
	<b><u>59,357</u></b>	<b><u>97,525</u></b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 9)	<b>30,408</b>	30,408
Trade creditors	<b>46,773</b>	44,747
Taxation and social security	<b>169,252</b>	233,390
Other creditors	<b>137,888</b>	91,876
	<b><u>384,321</u></b>	<b><u>400,421</u></b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 9)	<b>231,752</b>	254,241
Other creditors	<b>363,920</b>	373,086
	<b><u>595,672</u></b>	<b><u>627,327</u></b>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<b><u>110,120</u></b>	<b><u>132,609</u></b>

**9. LOANS**

An analysis of the maturity of loans is given below:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank loans	<b>30,408</b>	30,408
Other loans	<b>23,416</b>	24,416
	<b><u>53,824</u></b>	<b><u>54,824</u></b>

Amounts falling due between one and two years:

Bank loans - 1-2 years	<b>30,408</b>	30,408
Other loans - 1-2 years	<b>10,000</b>	10,000
	<b><u>40,408</u></b>	<b><u>40,408</u></b>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2022**

9. **LOANS - continued**

	2022 £	2021 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	91,224	91,224
Other loans - 2-5 years	<u>20,834</u>	<u>30,000</u>
	<u><b>112,058</b></u>	<u><b>121,224</b></u>
 Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u><b>110,120</b></u>	<u><b>132,609</b></u>

A commercial mortgage is denominated in sterling with a nominal interest rate of 3.95%, and the final instalment is due on 30 June 2028. The carrying amount at year end is £262,160 (2021 £284,649).

The commercial mortgage is secured against the freehold property and workshop.

10. **SECURED DEBTS**

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £nil (2021 £nil)

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.