

**CONCOURS MOTOR COMPANY (1962) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Concours Motor Company (1962) Limited
Unaudited Financial Statements
For The Year Ended 30 June 2023

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Concours Motor Company (1962) Limited
Balance Sheet
As At 30 June 2023

Registered number: 06227403

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		751,237		720,178
			<u>751,237</u>		<u>720,178</u>
CURRENT ASSETS					
Stocks		572,853		615,063	
Debtors	6	39,136		59,357	
Cash at bank and in hand		95,819		7,216	
		<u>707,808</u>		<u>681,636</u>	
Creditors: Amounts Falling Due Within One Year	7	(371,090)		(384,321)	
			<u>336,718</u>		<u>297,315</u>
NET CURRENT ASSETS (LIABILITIES)					
			<u>1,087,955</u>		<u>1,017,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts Falling Due After More Than One Year	8	(578,242)		(595,672)	
			<u>503,859</u>		<u>421,622</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation		(5,854)		(199)	
			<u>503,859</u>		<u>421,622</u>
NET ASSETS					
			<u>503,859</u>		<u>421,622</u>
CAPITAL AND RESERVES					
Called up share capital	9	200		200	
Profit and Loss Account		503,659		421,422	
		<u>503,859</u>		<u>421,622</u>	
SHAREHOLDERS' FUNDS			<u>503,859</u>		<u>421,622</u>

Concours Motor Company (1962) Limited
Balance Sheet (continued)
As At 30 June 2023

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

On behalf of the board

R B Hildick

Director

08/03/2024

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

Concours Motor Company (1962) Limited
Notes to the Financial Statements
For The Year Ended 30 June 2023

1. General Information

Concours Motor Company (1962) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06227403. The registered office is 2113 Warwick Road, Knowle, Solihull, B93 0EF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

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

2.4. Tangible Fixed Assets and Depreciation

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

Freehold	2% on cost
Plant & Machinery	20% on cost
Fixtures & Fittings	20% on cost
Computer Equipment	33% on cost

2.5. Leasing and Hire Purchase Contracts

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

2.6. Stocks and Work in Progress

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

2.7. 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.

2.8. Pensions

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.

2.9. 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.

Concours Motor Company (1962) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

2.10. Secured Debts

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £nil (2022 £nil).

3. Average Number of Employees

Average number of employees, including directors, during the year was: 6 (2022: 8)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 July 2022	40,000
As at 30 June 2023	40,000
Amortisation	
As at 1 July 2022	40,000
As at 30 June 2023	40,000
Net Book Value	
As at 30 June 2023	-
As at 1 July 2022	-

5. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 July 2022	791,641	86,699	10,680	3,328	892,348
Additions	3,858	40,865	-	572	45,295
As at 30 June 2023	795,499	127,564	10,680	3,900	937,643
Depreciation					
As at 1 July 2022	80,187	78,733	9,922	3,328	172,170
Provided during the period	2,107	11,209	724	196	14,236
As at 30 June 2023	82,294	89,942	10,646	3,524	186,406
Net Book Value					
As at 30 June 2023	713,205	37,622	34	376	751,237
As at 1 July 2022	711,454	7,966	758	-	720,178

Included in cost of land and buildings is freehold land of £712,857 (2022 - £712,857) which is not depreciated.

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	30,416	50,291
Other debtors	8,720	9,066
	39,136	59,357

Concours Motor Company (1962) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	84,097	46,773
Bank loans and overdrafts	36,000	30,408
Other taxes and social security	109,987	169,252
Other creditors	141,006	137,888
	<u>371,090</u>	<u>384,321</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans (see note 11)	205,915	231,752
Other creditors	372,327	363,920
	<u>578,242</u>	<u>595,672</u>

Amounts falling due in more than five years:
Repayable by instalments

	2023	2022
	£	£
Bank loans	61,915	110,120

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>200</u>	<u>200</u>

10. Loans

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank loans	36,000	30,408
Other loans	23,416	23,416
	<u>59,416</u>	<u>53,824</u>

Amounts falling due between one and two years:

Bank loans - 1-2 years	36,000	30,408
Other loans - 1-2 years	10,000	10,000
	<u>46,000</u>	<u>40,408</u>

Amounts falling due between two and five years:

Bank loans - 2-5 years	108,000	91,224
Other loans - 2-5 years	10,834	20,834
	<u>118,834</u>	<u>112,058</u>

2023	2022
£	£

Amounts falling due in more than five years:

Concours Motor Company (1962) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

Repayable by instalments		
Bank loans more 5 yr by instal	<u>61,915</u>	<u>110,120</u>

A commercial mortgage is secured against the freehold property and workshop. The loan has a variable interest rate, currently 7.82%, and matures on 29 June 2032. The amount outstanding at the year end is £ 241,915 (2022 £ 262,160).

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.