

REGISTERED NUMBER: 06266502 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2019
for
M S MOTOR SERVICES LIMITED

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for the Year Ended 31 July 2019**

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M S MOTOR SERVICES LIMITED

**Company Information
for the Year Ended 31 July 2019**

DIRECTORS: Mohinder Singh Bansal
Satpal Kaur Bansal

SECRETARY: Satpal Kaur Bansal

REGISTERED OFFICE: 402 Park Road
Hockley
Birmingham
West Midlands
B18 5ST

REGISTERED NUMBER: 06266502 (England and Wales)

ACCOUNTANTS: Brindleys UK Limited
Accountants & business advisers
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

M S MOTOR SERVICES LIMITED (REGISTERED NUMBER: 06266502)

**Statement of Financial Position
31 July 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		40,000		45,000
Tangible assets	5		<u>21,454</u>		<u>27,335</u>
			61,454		72,335
CURRENT ASSETS					
Stocks	6	5,250		4,750	
Debtors	7	48,926		43,173	
Cash at bank and in hand		<u>51,233</u>		<u>40,386</u>	
		105,409		88,309	
CREDITORS					
Amounts falling due within one year	8	<u>108,927</u>		<u>147,592</u>	
NET CURRENT LIABILITIES			<u>(3,518)</u>		<u>(59,283)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,936		13,052
CREDITORS					
Amounts falling due after more than one year	9		<u>21,946</u>		<u>-</u>
NET ASSETS			<u>35,990</u>		<u>13,052</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings	12		<u>35,988</u>		<u>13,050</u>
SHAREHOLDERS' FUNDS			<u>35,990</u>		<u>13,052</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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)

M S MOTOR SERVICES LIMITED (REGISTERED NUMBER: 06266502)

Statement of Financial Position - continued
31 July 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 9 October 2019 and were signed on its behalf by:

Satpal Kaur Bansal - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2019**

1. STATUTORY INFORMATION

M S Motor Services 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 2007, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2019**

2. ACCOUNTING POLICIES - continued

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.

Holiday pay

Holiday pay is recognised as an expense in the period in which the service is received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2018	
and 31 July 2019	<u>100,000</u>
AMORTISATION	
At 1 August 2018	55,000
Amortisation for year	<u>5,000</u>
At 31 July 2019	<u>60,000</u>
NET BOOK VALUE	
At 31 July 2019	<u>40,000</u>
At 31 July 2018	<u>45,000</u>

M S MOTOR SERVICES LIMITED (REGISTERED NUMBER: 06266502)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2019**

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 August 2018	21,284	37,950	59,234
Additions	<u>416</u>	<u>-</u>	<u>416</u>
At 31 July 2019	<u>21,700</u>	<u>37,950</u>	<u>59,650</u>
DEPRECIATION			
At 1 August 2018	15,296	16,603	31,899
Charge for year	<u>960</u>	<u>5,337</u>	<u>6,297</u>
At 31 July 2019	<u>16,256</u>	<u>21,940</u>	<u>38,196</u>
NET BOOK VALUE			
At 31 July 2019	<u>5,444</u>	<u>16,010</u>	<u>21,454</u>
At 31 July 2018	<u>5,988</u>	<u>21,347</u>	<u>27,335</u>

6. STOCKS

	2019	2018
	£	£
Stocks	<u>5,250</u>	<u>4,750</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	47,304	40,778
Prepayments	<u>1,622</u>	<u>2,395</u>
	<u>48,926</u>	<u>43,173</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts (see note 10)	2,618	-
Hire purchase contracts	21,676	25,027
Trade creditors	7,221	11,514
Corporation tax	7,731	6,482
Social security and other taxes	661	632
VAT	4,016	4,679
Directors' current accounts	60,504	94,304
Accrued expenses	<u>4,500</u>	<u>4,954</u>
	<u>108,927</u>	<u>147,592</u>

M S MOTOR SERVICES LIMITED (REGISTERED NUMBER: 06266502)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2019**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans (see note 10)	<u>21,946</u>	<u>-</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>2,618</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>5,236</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>16,710</u>	<u>-</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
2	Ordinary A	£1	<u>2</u>	<u>2</u>

12. RESERVES

	Retained earnings
	£
At 1 August 2018	13,050
Profit for the year	26,938
Dividends	<u>(4,000)</u>
At 31 July 2019	<u>35,988</u>

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr and Mrs Bansal.

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.