

**REGISTERED NUMBER: 06319682 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2017

for

M C R VEHICLE SALES LIMITED

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for the Year Ended 31 March 2017

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M C R VEHICLE SALES LIMITED

Company Information  
for the Year Ended 31 March 2017

**DIRECTOR:** M J Chalk Esq

**REGISTERED OFFICE:** The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

**BUSINESS ADDRESS:** Unit 1 Northridge Business Centre  
80 North Road  
Yate  
Bristol  
BS37 7PR

**REGISTERED NUMBER:** 06319682 (England and Wales)

**ACCOUNTANTS:** Derek J Stenner Ltd  
The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

Balance Sheet  
31 March 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>37,330</u>		<u>27,092</u>
			37,330		27,092
<b>CURRENT ASSETS</b>					
Stocks		511,741		470,343	
Debtors	6	31,196		26,660	
Cash at bank and in hand		<u>10,810</u>		<u>4,689</u>	
		553,747		501,692	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>495,614</u>		<u>424,012</u>	
<b>NET CURRENT ASSETS</b>			<u>58,133</u>		<u>77,680</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			95,463		104,772
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(91,865)		(97,757)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,248)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>350</u>		<u>7,015</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>349</u>		<u>7,014</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>350</u>		<u>7,015</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.

Balance Sheet - continued  
31 March 2017

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 Income Statement has not been delivered.

The financial statements were approved by the director on 28 December 2017 and were signed by:

M J Chalk Esq - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

M C R VEHICLE SALES 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 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.

**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, is being amortised evenly over its estimated useful life of five 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 each asset over its estimated useful life.

Equipment	- 25% 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.

**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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<u>9,500</u>
<b>AMORTISATION</b>	
At 1 April 2016	
and 31 March 2017	<u>9,500</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2016	13,213	29,440	10,206	52,859
Additions	-	4,860	13,863	18,723
Disposals	-	(447)	-	(447)
At 31 March 2017	<u>13,213</u>	<u>33,853</u>	<u>24,069</u>	<u>71,135</u>
<b>DEPRECIATION</b>				
At 1 April 2016	-	18,251	7,516	25,767
Charge for year	-	3,900	4,138	8,038
At 31 March 2017	-	<u>22,151</u>	<u>11,654</u>	<u>33,805</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>13,213</u>	<u>11,702</u>	<u>12,415</u>	<u>37,330</u>
At 31 March 2016	<u>13,213</u>	<u>11,189</u>	<u>2,690</u>	<u>27,092</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	19,105	14,452
Other debtors	<u>12,091</u>	<u>12,208</u>
	<u>31,196</u>	<u>26,660</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

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

	2017	2016
	£	£
Bank loans and overdrafts	13,899	15,774
Hire purchase contracts (see note 9)	3,466	5,000
Trade creditors	322,899	295,129
Taxation and social security	15,084	16,438
Other creditors	140,266	91,671
	<u>495,614</u>	<u>424,012</u>

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

	2017	2016
	£	£
Bank loans	53,831	58,694
Hire purchase contracts (see note 9)	17,065	17,500
Other creditors	20,969	21,563
	<u>91,865</u>	<u>97,757</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	9,967	14,830
Other loans more 5yrs instal	20,969	21,563
	<u>30,936</u>	<u>36,393</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	3,466	5,000
Between one and five years	17,065	17,500
	<u>20,531</u>	<u>22,500</u>

The above hire purchase contracts are at a market rate of interest. Further interest of £3464 will be payable on these contracts, of which £1010 is due within 1 year.

	Non-cancellable operating leases	
	2017	2016
	£	£
Within one year	18,500	18,500
Between one and five years	46,250	64,750
	<u>64,750</u>	<u>83,250</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>64,797</u>	<u>69,660</u>

The bank loan of £64797 at the Balance Sheet date is personally guaranteed by the director.

**11. OTHER FINANCIAL COMMITMENTS**

The company has loans at a market rate of interest. Further interest of £29998 will be payable, of which £7230 is due within 1 year.

Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
M C R VEHICLE SALES LIMITED

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M C R VEHICLE SALES LIMITED for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of M C R VEHICLE SALES LIMITED in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of M C R VEHICLE SALES LIMITED and state those matters that we have agreed to state to the director of M C R VEHICLE SALES LIMITED in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M C R VEHICLE SALES LIMITED director for our work or for this report.

It is your duty to ensure that M C R VEHICLE SALES LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of M C R VEHICLE SALES LIMITED. You consider that M C R VEHICLE SALES LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of M C R VEHICLE SALES LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Derek J Stenner Ltd  
The Mews  
Hounds Road  
Chipping Sodbury  
Bristol  
BS37 6EE

28 December 2017

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.