

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**PARTS RK LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<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>4</b>

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**PARTS RK LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTOR:** R M Kennington

**REGISTERED OFFICE:** 3 Doolittle Yard  
Froghall Road  
Amphill  
Bedfordshire  
MK45 2NW

**REGISTERED NUMBER:** 06505444 (England and Wales)

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		45,308		15,047
<b>CURRENT ASSETS</b>					
Stocks		9,500		15,200	
Debtors	6	1,926		1,728	
Cash at bank		<u>61,259</u>		<u>55,485</u>	
		72,685		72,413	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>15,714</u>		<u>7,372</u>	
<b>NET CURRENT ASSETS</b>			<u>56,971</u>		<u>65,041</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			102,279		80,088
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>469</u>		<u>5,505</u>
<b>NET ASSETS</b>			<u>101,810</u>		<u>74,583</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>101,710</u>		<u>74,483</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>101,810</u>		<u>74,583</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 2022**

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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 20 December 2022 and were signed by:

R M Kennington - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. STATUTORY INFORMATION**

Parts RK 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 presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 3. 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.

## 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2021	5,249	4,512	17,176	1,232	28,169
Additions	-	-	45,708	500	46,208
Disposals	-	-	(14,251)	-	(14,251)
At 31 March 2022	<u>5,249</u>	<u>4,512</u>	<u>48,633</u>	<u>1,732</u>	<u>60,126</u>
<b>DEPRECIATION</b>					
At 1 April 2021	2,842	762	8,665	853	13,122
Charge for year	481	937	6,565	199	8,182
Eliminated on disposal	-	-	(6,486)	-	(6,486)
At 31 March 2022	<u>3,323</u>	<u>1,699</u>	<u>8,744</u>	<u>1,052</u>	<u>14,818</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>1,926</u>	<u>2,813</u>	<u>39,889</u>	<u>680</u>	<u>45,308</u>
At 31 March 2021	<u>2,407</u>	<u>3,750</u>	<u>8,511</u>	<u>379</u>	<u>15,047</u>

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

	2022 £	2021 £
Other debtors	1,311	1,311
Prepayments	615	417
	<u>1,926</u>	<u>1,728</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Tax	8,150	1,320
VAT	5,513	4,591
Directors' current accounts	800	211
Accrued expenses	<u>1,251</u>	<u>1,250</u>
	<u>15,714</u>	<u>7,372</u>

## 8. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>469</u>	<u>5,505</u>
		Deferred tax
		£
Balance at 1 April 2021		5,505
Capital allowances in excess of depreciation		<u>(5,036)</u>
Balance at 31 March 2022		<u>469</u>

## 9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

## 10. ULTIMATE CONTROLLING PARTY

The controlling party is R M Kennington.

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.