

Unaudited Financial Statements
for the Year Ended 30 April 2021
for
BEAULEY MOTOR SERVICES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2021**

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BEAULEY MOTOR SERVICES LIMITED

Company Information
FOR THE YEAR ENDED 30 APRIL 2021

DIRECTORS:

J E Rogers
D A Rogers
R Lcc

SECRETARY:

D A Rogers

REGISTERED OFFICE:

1 Cooperage Lane
Southville
Bristol
BS3 1PL

REGISTERED NUMBER:

06552134 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
6-8 Bath Street
Bristol
BS1 6HL

BEAULEY MOTOR SERVICES LIMITED (REGISTERED NUMBER: 06552134)**Balance Sheet
30 APRIL 2021**

| | Notes | 2021 £ | 2020 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 18,795 | 21,591 |
| CURRENT ASSETS | | | |
| Stocks | 5 | 200 | 1,845 |
| Debtors | 6 | 10,869 | 13,357 |
| Cash at bank | | <u>72,616</u> | <u>83,933</u> |
| | | 83,685 | 99,135 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>(76,708)</u> | <u>(62,265)</u> |
| NET CURRENT ASSETS | | <u>6,977</u> | <u>36,870</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>25,772</u> | <u>58,461</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 8 | 100 | 100 |
| Retained earnings | | <u>25,672</u> | <u>58,361</u> |
| SHAREHOLDERS' FUNDS | | <u>25,772</u> | <u>58,461</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (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.

The notes form part of these financial statements

Balance Sheet - continued
30 APRIL 2021

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 Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 6 December 2021 and were signed on its behalf by:

J E Rogers - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 APRIL 2021**

1. COMPANY INFORMATION

Beauley 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.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

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" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis. The director has a reasonable expectation that despite the adverse effects COVID-19 is having on both the company and the economy as a whole, the company has adequate resources to continue in operational existence for the foreseeable future. The director has reviewed relevant information and has considered possible measures that could be undertaken to mitigate the current adverse conditions. Based on this assessment and the current resources available, the director has concluded that they can continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised from the date that the sale or service is performed, excluding value added tax.

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.

| | |
|------------------------|------------------------------|
| Leasehold improvements | - 10% on cost |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - Straight line over 3 years |

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2021

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2021

2. ACCOUNTING POLICIES - continued

Government grants

Grants receivable in respect of the Coronavirus Job Retention Scheme are treated as accrued income and are credited to the profit and loss account in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 12) .

4. TANGIBLE FIXED ASSETS

| | Leasehold improvements £ | Plant and machinery £ | Fixtures and fittings £ |
|-----------------------|--------------------------------|-----------------------------|----------------------------------|
| COST | | | |
| At 1 May 2020 | 17,092 | 58,608 | 4,791 |
| Additions | - | 1,150 | - |
| At 30 April 2021 | <u>17,092</u> | <u>59,758</u> | <u>4,791</u> |
| DEPRECIATION | | | |
| At 1 May 2020 | 6,837 | 54,150 | 2,574 |
| Charge for year | 1,709 | 1,401 | 333 |
| At 30 April 2021 | <u>8,546</u> | <u>55,551</u> | <u>2,907</u> |
| NET BOOK VALUE | | | |
| At 30 April 2021 | <u>8,546</u> | <u>4,207</u> | <u>1,884</u> |
| At 30 April 2020 | <u>10,255</u> | <u>4,458</u> | <u>2,217</u> |

| | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|------------------------|----------------------------|----------------|
| COST | | | |
| At 1 May 2020 | 10,850 | 8,632 | 99,973 |
| Additions | - | 1,175 | 2,325 |
| At 30 April 2021 | <u>10,850</u> | <u>9,807</u> | <u>102,298</u> |
| DEPRECIATION | | | |
| At 1 May 2020 | 6,399 | 8,422 | 78,382 |
| Charge for year | 1,113 | 565 | 5,121 |
| At 30 April 2021 | <u>7,512</u> | <u>8,987</u> | <u>83,503</u> |
| NET BOOK VALUE | | | |
| At 30 April 2021 | <u>3,338</u> | <u>820</u> | <u>18,795</u> |
| At 30 April 2020 | <u>4,451</u> | <u>210</u> | <u>21,591</u> |

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2021

5. STOCKS

| | 2021 | 2020 |
|--------|------------|--------------|
| | £ | £ |
| Stocks | <u>200</u> | <u>1,845</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 4,819 | 3,164 |
| Other debtors | 5,260 | - |
| Corporation tax recoverable | - | 3,810 |
| Prepayments and accrued income | <u>790</u> | <u>6,383</u> |
| | <u>10,869</u> | <u>13,357</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 15,959 | 2,006 |
| Corporation tax | 4,471 | - |
| VAT | 10,702 | 9,767 |
| Other creditors | - | 117 |
| Directors' current accounts | 41,582 | 47,417 |
| Accrued expenses | <u>3,994</u> | <u>2,958</u> |
| | <u>76,708</u> | <u>62,265</u> |

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2021 | 2020 |
|----------------------------------|------------|----------------|------------|------------|
| Number: | Class: | Nominal value: | £ | £ |
| 75 | Ordinary A | £1 | 75 | 75 |
| 25 | Ordinary B | £1 | <u>25</u> | <u>25</u> |
| | | | <u>100</u> | <u>100</u> |

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.