

**REGISTERED NUMBER: 06612385 (England and Wales)**

Unaudited Financial Statements  
for the Year Ended 30th June 2018  
for  
Chaseville Motor Company Limited

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for the year ended 30th June 2018

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Chaseville Motor Company Limited

Company Information  
for the year ended 30th June 2018

**DIRECTOR:**

Mr T Georgiou

**REGISTERED OFFICE:**

2nd Floor  
Katherine House  
11 Wyllyotts Place  
Potters Bar  
Hertfordshire  
EN6 2JD

**REGISTERED NUMBER:**

06612385 (England and Wales)

**ACCOUNTANTS:**

Yianni, Neil & Co Ltd  
Accountants and Tax Advisers  
2nd Floor  
Katherine House  
11 Wyllyotts Place  
Potters Bar  
Hertfordshire  
EN6 2JD

**Balance Sheet**  
30th June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		68,648		73,915
<b>CURRENT ASSETS</b>					
Debtors	5	10,852		13,685	
Cash at bank		<u>46,668</u>		<u>53,534</u>	
		57,520		67,219	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>64,815</u>		<u>50,776</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(7,295)</u>		<u>16,443</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>61,353</u>		<u>90,358</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Share premium			71,612		71,612
Retained earnings			<u>(10,359)</u>		<u>18,646</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>61,353</u>		<u>90,358</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 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.
- (b)

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 14th March 2019 and were signed by:

Mr T Georgiou - Director

Notes to the Financial Statements  
for the year ended 30th June 2018

1. **STATUTORY INFORMATION**

Chaseville Motor Company 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.

The financial statements have been prepared on a going concern basis which assumes the company will continue in operational existence for the foreseeable future. The validity of this assumption is based on the continuing support the company receives from its directors, creditors and its bank.

Taking this into account the directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

**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 etc - 25% on reducing balance

**Financial instruments**

Financial assets and financial liabilities are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of instrument.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances are initially measured at transaction price including transaction cost and are subsequently carried at amortised cost using the effective interest method.

**Impairment**

Assets not measured at fair value are reviewed for any indications that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Notes to the Financial Statements - continued  
for the year ended 30th June 2018

## 2. ACCOUNTING POLICIES - continued

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables and bank loans, 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 the market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Taxation**

Taxation for the year comprises current 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 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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1st July 2017	137,392
Additions	20,400
Disposals	(6,602)
At 30th June 2018	<u>151,190</u>
<b>DEPRECIATION</b>	
At 1st July 2017	63,477
Charge for year	22,882
Eliminated on disposal	(3,817)
At 30th June 2018	<u>82,542</u>
<b>NET BOOK VALUE</b>	
At 30th June 2018	<u>68,648</u>
At 30th June 2017	<u>73,915</u>

Notes to the Financial Statements - continued  
for the year ended 30th June 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18	30.6.17
	£	£
Trade debtors	8,393	12,480
Other debtors	<u>2,459</u>	<u>1,205</u>
	<u>10,852</u>	<u>13,685</u>

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

	30.6.18	30.6.17
	£	£
Trade creditors	50,804	35,952
Taxation and social security	3,069	6,522
Other creditors	<u>10,942</u>	<u>8,302</u>
	<u>64,815</u>	<u>50,776</u>

7. **RELATED PARTY DISCLOSURES**

Other creditors falling due within one year (note 5) include a loan from the director Mr T Georgiou of £3,206 (2017 £3,206). No interest is charged on that loan.

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.