

**BLACKRIDGE AUTOMOTIVE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Blackridge Automotive Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2019

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Blackridge Automotive Ltd
Statement of Financial Position
As at 30 September 2019

Registered number: 06692098

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		19,303		26,792
			<u>19,303</u>		<u>26,792</u>
CURRENT ASSETS					
Stocks	4	6,700		7,500	
Debtors	5	24,213		19,992	
Cash at bank and in hand		20,437		20,416	
		<u>51,350</u>		<u>47,908</u>	
Creditors: Amounts Falling Due Within One Year	6	(100,552)		(63,839)	
		<u>(100,552)</u>		<u>(63,839)</u>	
NET CURRENT ASSETS (LIABILITIES)			(49,202)		(15,931)
			<u>(49,202)</u>		<u>(15,931)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(29,899)		10,861
			<u>(29,899)</u>		<u>10,861</u>
Creditors: Amounts Falling Due After More Than One Year	7		-		(9,353)
			<u>-</u>		<u>(9,353)</u>
NET (LIABILITIES)/ASSETS			(29,899)		1,508
			<u>(29,899)</u>		<u>1,508</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Income Statement			(29,900)		1,507
			<u>(29,900)</u>		<u>1,507</u>
SHAREHOLDERS' FUNDS			(29,899)		1,508
			<u>(29,899)</u>		<u>1,508</u>

Blackridge Automotive Ltd
Statement of Financial Position (continued)
As at 30 September 2019

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Mark Eldridge

Director

31 January 2020

The notes on pages 3 to 6 form part of these financial statements.

Blackridge Automotive Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% straight line
Fixtures & Fittings	25% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 4 (2018: 4)

Blackridge Automotive Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 October 2018	60,011	3,647	63,658
As at 30 September 2019	60,011	3,647	63,658
Depreciation			
As at 1 October 2018	33,400	3,466	36,866
Provided during the period	7,406	83	7,489
As at 30 September 2019	40,806	3,549	44,355
Net Book Value			
As at 30 September 2019	19,205	98	19,303
As at 1 October 2018	26,611	181	26,792

4. Stocks

	2019	2018
	£	£
Stock - finished goods	6,700	7,500
	6,700	7,500

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	21,480	19,154
Prepayments and accrued income	771	-
Other debtors	-	838
Director's loan account	1,962	-
	24,213	19,992

Blackridge Automotive Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	10,156	1,920
Trade creditors	49,682	43,524
Bank loans and overdrafts	19,294	-
Other taxes and social security	1,988	1,912
VAT	8,477	5,209
Net wages	1,425	-
Other creditors	9,530	8,461
Director's loan account	-	2,813
	<u>100,552</u>	<u>63,839</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	-	9,353
	<u>-</u>	<u>9,353</u>

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	10,156	1,920
Between one and five years	-	9,353
	<u>10,156</u>	<u>11,273</u>
	<u>10,156</u>	<u>11,273</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

Blackridge Automotive Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2019

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 October 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2019
	£	£	£	£	£
Mr Mark Eldridge	2,813	13,188	8,413	-	1,962

The above loan is unsecured, interest free and repayable on demand.

11. General Information

Blackridge Automotive Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06692098. The registered office is Unit 12, Cauldwell Walk, Bedford, MK42 9DT.

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.