

KING STREET MOTORS (BIRKENSHAW) LIMITED

Registered Number
07545786
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2023

KING STREET MOTORS (BIRKENSHAW) LIMITED

Company Information
for the year from 1 April 2022 to 31 March 2023

Director	Mr Jon Gregson
Registered Address	Whitehall Filling Station Whitehall Road East Birkenshaw BD11 2EJ
Registered Number	07545786 (England and Wales)

KING STREET MOTORS (BIRKENSHAW) LIMITED

Balance Sheet as at
31 March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	6	14,093	19,085
		<u>14,093</u>	<u>19,085</u>
Current assets			
Debtors	7	14,853	20,668
Cash at bank and on hand		92,212	78,225
		<u>107,065</u>	<u>98,893</u>
Creditors amounts falling due within one year	8	(55,984)	(61,629)
		<u></u>	<u></u>
Net current assets (liabilities)		51,081	37,264
Total assets less current liabilities		<u>65,174</u>	<u>56,349</u>
Net assets		<u>65,174</u>	<u>56,349</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		65,173	56,348
Shareholders' funds		<u>65,174</u>	<u>56,349</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 28 June 2023, and are signed on its behalf by:

Mr Jon Gregson

Director

Registered Company No. 07545786

KING STREET MOTORS (BIRKENSHAW) LIMITED

Notes to the Financial Statements for the year ended 31 March 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Intangible assets policy

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

	2023	2022
Average number of employees during the year	2	2

5. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 01 April 22	140,000	140,000
At 31 March 23	140,000	140,000
Amortisation and impairment		
At 01 April 22	140,000	140,000
At 31 March 23	140,000	140,000
Net book value		
At 31 March 23	-	-
At 31 March 22	-	-

6. Property, plant and equipment

	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation			
At 01 April 22	54,007	2,900	56,907
At 31 March 23	54,007	2,900	56,907
Depreciation and impairment			
At 01 April 22	34,922	2,900	37,822
Charge for year	4,992	-	4,992
At 31 March 23	39,914	2,900	42,814
Net book value			
At 31 March 23	14,093	-	14,093
At 31 March 22	19,085	-	19,085

7. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	7,955	14,525
Prepayments and accrued income	6,898	6,143
Total	14,853	20,668

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

8. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	36,587	32,836
Amounts owed to related parties	1,333	10,333
Taxation and social security	18,064	18,334
Other creditors	-	126
Total	55,984	61,629

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.