

Company Registration No. 07573632 (England and Wales)

PAUL BENTLEY AUTOMOTIVE LIMITED

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

PAUL BENTLEY AUTOMOTIVE LIMITED

COMPANY INFORMATION

Director	Mr P J Bentley
Company number	07573632
Registered office	The Carriages Davenport Lane Marton Macclesfield Cheshire SK11 9HW

PAUL BENTLEY AUTOMOTIVE LIMITED

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PAUL BENTLEY AUTOMOTIVE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

		2018	2017
	Notes	£	£
Fixed assets			
Intangible assets		19,284	23,882
Tangible assets	4	37,292	43,626
Current assets			
Debtors	5	47,750	20,268
Cash at bank and in hand		19,237	87,903
		<u>66,987</u>	<u>108,171</u>
Creditors: amounts falling due within one year	6	<u>(15,086)</u>	<u>(43,335)</u>
Net current assets		51,901	64,836
Total assets less current liabilities		108,477	132,344
Provisions for liabilities		<u>(5,565)</u>	<u>(6,472)</u>
Net assets		<u>102,912</u>	<u>125,872</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss reserves		102,911	125,871
Total equity		<u>102,912</u>	<u>125,872</u>

PAUL BENTLEY AUTOMOTIVE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 21 December 2018

Mr P J Bentley
Director

Company Registration No. 07573632

PAUL BENTLEY AUTOMOTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Paul Bentley Automotive Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Carriages, Davenport Lane, Marton, Macclesfield, Cheshire, SK11 9HW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, being transportation and logistics, and is shown net of VAT and other sales related taxes.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Other intangibles	10% straight line
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

PAUL BENTLEY AUTOMOTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing Balance
Computer equipment	33% Straight Line
Motor vehicles	10% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 2).

PAUL BENTLEY AUTOMOTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Intangible fixed assets

	Goodwill	Other intangibles	Total
	£	£	£
Cost			
At 1 April 2017 and 31 March 2018	35,000	10,980	45,980
Amortisation and impairment			
At 1 April 2017	21,000	1,098	22,098
Amortisation charged for the year	3,500	1,098	4,598
At 31 March 2018	24,500	2,196	26,696
Carrying amount			
At 31 March 2018	10,500	8,784	19,284
At 31 March 2017	14,000	9,882	23,882

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2017 and 31 March 2018	75,424
Depreciation and impairment	
At 1 April 2017	31,798
Depreciation charged in the year	6,334
At 31 March 2018	38,132
Carrying amount	
At 31 March 2018	37,292
At 31 March 2017	43,626

5 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	19,086	17,534
Corporation tax recoverable	934	934
Other debtors	27,730	1,800
	47,750	20,268

PAUL BENTLEY AUTOMOTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,037	29,430
Corporation tax	3,769	(379)
Other taxation and social security	4,932	2,884
Other creditors	5,348	11,400
	<hr/>	<hr/>
	15,086	43,335
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7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
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	1	1
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