

Registered number

07759188

Riverway MOT Centre Limited

Accounts

For the Year ended

31 May 2017

**Oakensen**

Chartered Accountants

31 Stallard Street

Trowbridge

Wiltshire

BA14 9AA

**Riverway MOT Centre Limited****Registered number:** 07759188**Balance Sheet****as at 31 May 2017**

|  | Notes | 2017<br>£      | 2016<br>£     |
|--|-------|----------------|---------------|
| <b>Fixed assets</b>  |       |                |               |
| Intangible assets  | 2     | 4,000          | 8,000         |
| Tangible assets  | 3     | 7,507          | 10,737        |
|  |       | <u>11,507</u>  | <u>18,737</u> |
| <b>Current assets</b>  |       |                |               |
| Stocks   |       | 1,275          | 2,206         |
| Debtors  | 4     | 19,810         | 7,708         |
| Cash at bank and in hand                                       |       | 84,387         | 72,828        |
|  |       | <u>105,472</u> | <u>82,742</u> |
| <b>Creditors: amounts falling due within one year</b>          | 5     | (19,738)       | (13,286)      |
| <b>Net current assets</b>                                      |       | <u>85,734</u>  | <u>69,456</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>97,241</u>  | <u>88,193</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 6     | (67,106)       | (55,326)      |
| <b>Net assets</b>  |       | <u>30,135</u>  | <u>32,867</u> |
| <b>Capital and reserves</b>                                    |       |                |               |
| Called up share capital  |       | 2              | 2             |
| Profit and loss account  |       | 30,133         | 32,865        |
| <b>Shareholder's funds</b>                                     |       | <u>30,135</u>  | <u>32,867</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P N Marks

Director

Approved by the board on 26 February 2018

# Riverway MOT Centre Limited

## Notes to the Accounts

for the year ended 31 May 2017

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### *Turnover*

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover is recognised when the service is complete.

#### *Tangible fixed assets*

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                     |         |
|---------------------|---------|
| Plant and machinery | 7 years |
| Motor vehicles      | 5 years |

#### *Stocks*

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### *Debtors*

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

#### *Creditors*

Short term creditors are measured at transaction price (which is usually the invoice price).

#### *Taxation*

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

#### *Pensions*

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

### 2 Intangible fixed assets

£

Goodwill:

Cost

|                |               |
|----------------|---------------|
| At 1 June 2016 | 20,000        |
| At 31 May 2017 | <u>20,000</u> |

#### **Amortisation**

|                          |               |
|--------------------------|---------------|
| At 1 June 2016           | 12,000        |
| Provided during the year | <u>4,000</u>  |
| At 31 May 2017           | <u>16,000</u> |

#### **Net book value**

|                |              |
|----------------|--------------|
| At 31 May 2017 | <u>4,000</u> |
| At 31 May 2016 | <u>8,000</u> |

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

### **3 Tangible fixed assets**

|                       | <b>Plant and<br/>machinery</b> | <b>Motor<br/>vehicles</b> | <b>Total</b>  |
|-----------------------|--------------------------------|---------------------------|---------------|
|                       | <b>£</b>                       | <b>£</b>                  | <b>£</b>      |
| <b>Cost</b>           |                                |                           |               |
| At 1 June 2016        | 15,607                         | 5,000                     | 20,607        |
| At 31 May 2017        | <u>15,607</u>                  | <u>5,000</u>              | <u>20,607</u> |
| <b>Depreciation</b>   |                                |                           |               |
| At 1 June 2016        | 6,870                          | 3,000                     | 9,870         |
| Charge for the year   | <u>2,230</u>                   | <u>1,000</u>              | <u>3,230</u>  |
| At 31 May 2017        | <u>9,100</u>                   | <u>4,000</u>              | <u>13,100</u> |
| <b>Net book value</b> |                                |                           |               |
| At 31 May 2017        | <u>6,507</u>                   | <u>1,000</u>              | <u>7,507</u>  |
| At 31 May 2016        | <u>8,737</u>                   | <u>2,000</u>              | <u>10,737</u> |

### **4 Debtors**

|               | <b>2017</b>   | <b>2016</b>  |
|---------------|---------------|--------------|
|               | <b>£</b>      | <b>£</b>     |
| Trade debtors | 10,073        | 7,708        |
| Other debtors | <u>9,737</u>  | <u>-</u>     |
|               | <u>19,810</u> | <u>7,708</u> |

### **5 Creditors: amounts falling due within one year**

|                                    | <b>2017</b>   | <b>2016</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>£</b>      | <b>£</b>      |
| Trade creditors                    | 6,523         | 3,431         |
| Taxation and social security costs | 12,415        | 9,075         |
| Other creditors                    | <u>800</u>    | <u>780</u>    |
|                                    | <u>19,738</u> | <u>13,286</u> |

| <b>6 Creditors: amounts falling due after one year</b> | <b>2017</b>   | <b>2016</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Other creditors  | <u>67,106</u> | <u>55,326</u> |

## **7 Related party transactions**

The company owed Mr R Marks, a director of the company, £58,016 (2016 : £55,326) at the year end .

The company owed Mr P N Marks, a director of the company, £9,090 (2016: Nil) at the year end .

The company was owed by Marks cars Limited, a company controlled by the directors, £9,737 (2016: nil).

## **8 Controlling party**

The company is controlled by the directors who together own 100% of the issued share capital.

## **9 Other information**

Riverway MOT Centre Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 1  
Riverway Trading Estate  
Trowbridge  
Wiltshire  
BA14 8LL

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.