

# K.J. Motors Derby Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 28 February 2019

Coates and Partners Limited  
Chartered Accountants  
The Old Vicarage  
51 St John Street  
Ashbourne  
Derbyshire  
DE6 1GP

# **K.J. Motors Derby Limited**

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# **K.J. Motors Derby Limited**

## **Company Information**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | Mr P E Brookes<br>Miss L D Geary  |
| <b>Registered office</b> | 19 Tonbridge Drive<br>Alvaston<br>Derbyshire<br>DE24 0DH  |
| <b>Accountants</b>       | Coates and Partners Limited<br>Chartered Accountants<br>The Old Vicarage<br>51 St John Street<br>Ashbourne<br>Derbyshire<br>DE6 1GP |

**K.J. Motors Derby Limited**  
**(Registration number: 08394772)**  
**Balance Sheet as at 28 February 2019**

|  | Note     | 2019<br>£       | 2018<br>£       |
|--|----------|-----------------|-----------------|
| <b>Fixed assets</b>  |          |                 |                 |
| Intangible assets  | <u>4</u> | 4,000           | 5,000           |
| Tangible assets  | <u>5</u> | 6,412           | 7,543           |
|  |          | <u>10,412</u>   | <u>12,543</u>   |
| <b>Current assets</b>  |          |                 |                 |
| Stocks   | <u>6</u> | 400             | 500             |
| Debtors  | <u>7</u> | 2,274           | 599             |
| Cash at bank and in hand                                       |          | 50              | 25              |
|  |          | 2,724           | 1,124           |
| <b>Creditors:</b> Amounts falling due within one year          | <u>8</u> | (16,283)        | (15,650)        |
| <b>Net current liabilities</b>                                 |          | (13,559)        | (14,526)        |
| <b>Total assets less current liabilities</b>                   |          | (3,147)         | (1,983)         |
| <b>Creditors:</b> Amounts falling due after more than one year | <u>8</u> | (39,270)        | (38,760)        |
| <b>Net liabilities</b>   |          | <u>(42,417)</u> | <u>(40,743)</u> |
| <b>Capital and reserves</b>                                    |          |                 |                 |
| Allotted, called up and fully paid share capital               |          | 2               | 2               |
| Profit and loss account  |          | (42,419)        | (40,745)        |
|  |          | (42,417)        | (40,743)        |
| Total equity   |          | <u>(42,417)</u> | <u>(40,743)</u> |

The notes on pages 4 to 8 form an integral part of these financial statements.  
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**K.J. Motors Derby Limited**  
**(Registration number: 08394772)**  
**Balance Sheet as at 28 February 2019**

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered to the Registrar of Companies in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and directors' report has been taken.

Approved and authorised by the Board on 29 November 2019 and signed on its behalf by:

.....  
Mr P E Brookes  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

# **K.J. Motors Derby Limited**

## **Notes to the Financial Statements for the Year Ended 28 February 2019**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales registration number: 08394772.

The address of its registered office is:  
19 Tonbridge Drive  
Alvaston  
Derbyshire  
DE24 0DH

These financial statements were authorised for issue by the Board on 29 November 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency is £ sterling.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## **K.J. Motors Derby Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2019**

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| Plant and machinery | 15% reducing balance basis          |
| Computer equipment  | 33.33% straight line basis          |

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 10% straight line basis             |

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **K.J. Motors Derby Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2019**

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2018 - 1).

## K.J. Motors Derby Limited

### Notes to the Financial Statements for the Year Ended 28 February 2019

#### 4 Intangible assets

|                          | Goodwill<br>£ | Total<br>£ |
|--------------------------|---------------|------------|
| <b>Cost or valuation</b> |               |            |
| At 1 March 2018          | 10,000        | 10,000     |
| At 28 February 2019      | 10,000        | 10,000     |
| <b>Amortisation</b>      |               |            |
| At 1 March 2018          | 5,000         | 5,000      |
| Amortisation charge      | 1,000         | 1,000      |
| At 28 February 2019      | 6,000         | 6,000      |
| <b>Carrying amount</b>   |               |            |
| At 28 February 2019      | 4,000         | 4,000      |
| At 28 February 2018      | 5,000         | 5,000      |

#### 5 Tangible assets

|                          | Plant and<br>machinery<br>£ | Total<br>£ |
|--------------------------|-----------------------------|------------|
| <b>Cost or valuation</b> |                             |            |
| At 1 March 2018          | 17,396                      | 17,396     |
| At 28 February 2019      | 17,396                      | 17,396     |
| <b>Depreciation</b>      |                             |            |
| At 1 March 2018          | 9,853                       | 9,853      |
| Charge for the year      | 1,131                       | 1,131      |
| At 28 February 2019      | 10,984                      | 10,984     |
| <b>Carrying amount</b>   |                             |            |
| At 28 February 2019      | 6,412                       | 6,412      |
| At 28 February 2018      | 7,543                       | 7,543      |

#### 6 Stocks

|       | 2019<br>£ | 2018<br>£ |
|-------|-----------|-----------|
| Stock | 400       | 500       |

# K.J. Motors Derby Limited

## Notes to the Financial Statements for the Year Ended 28 February 2019

### 7 Debtors

|               | 2019<br>£    | 2018<br>£  |
|---------------|--------------|------------|
| Trade debtors | 1,242        | 119        |
| Prepayments   | 912          | 347        |
| Other debtors | 120          | 133        |
|               | <u>2,274</u> | <u>599</u> |

### 8 Creditors

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

|                              | Note | 2019<br>£     | 2018<br>£     |
|------------------------------|------|---------------|---------------|
| <b>Due within one year</b>   |      |               |               |
| Loans and borrowings         | 9    | 8,008         | 5,938         |
| Trade creditors              |      | 7,070         | 8,329         |
| Taxation and social security |      | 99            | -             |
| Accruals and deferred income |      | 1,106         | 905           |
| Other creditors              |      | -             | 478           |
|                              |      | <u>16,283</u> | <u>15,650</u> |

#### Creditors: amounts falling due after more than one year

|                           | 2019<br>£     | 2018<br>£     |
|---------------------------|---------------|---------------|
| <b>Due after one year</b> |               |               |
| Other creditors           | <u>39,270</u> | <u>38,760</u> |
|                           | <u>39,270</u> | <u>38,760</u> |

### 9 Loans and borrowings

|                                     | 2019<br>£    | 2018<br>£    |
|-------------------------------------|--------------|--------------|
| <b>Current loans and borrowings</b> |              |              |
| Bank overdrafts                     | <u>8,008</u> | <u>5,938</u> |

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