

Registered Number:08470954

England and Wales

Leicester Motor Spares Limited

Unaudited Financial Statements

For the year ended 28 February 2019

Leicester Motor Spares Limited

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Statement of Financial Position
As at 28 February 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	8,124	9,882
		8,124	9,882
Current assets			
Inventories	3	48,262	55,193
Trade and other receivables	4	2,676	1,426
Cash and cash equivalents		3,557	8,420
		54,495	65,039
Trade and other payables: amounts falling due within one year	5	(32,713)	(49,228)
Net current assets		21,782	15,811
Total assets less current liabilities		29,906	25,693
Trade and other payables: amounts falling due after more than one year	6	(8,270)	(7,038)
Provisions for liabilities		(1,544)	(1,878)
Net assets		20,092	16,777
Capital and reserves			
Called up share capital		100	100
Retained earnings		19,992	16,677
Shareholders' funds		20,092	16,777

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

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 20 November 2019 and were signed by:

Raees Gulam Vali Director

Leicester Motor Spares Limited

Statement of Financial Position Continued
For the year ended 28 February 2019

Leicester Motor Spares Limited

Notes to the Financial Statements For the year ended 28 February 2019

Statutory Information

Leicester Motor Spares Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 08470954.

Registered address:
248 Humberstone Road
Leicester
LE5 0EG

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	10 Straight line
Fixtures and fittings	10 Straight line

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Property, plant and equipment

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 01 March 2018	2,913	14,664	17,577
At 28 February 2019	2,913	14,664	17,577
Provision for depreciation and impairment			
At 01 March 2018	1,079	6,616	7,695
Charge for year	291	1,467	1,758
At 28 February 2019	1,370	8,083	9,453
Net book value			
At 28 February 2019	1,543	6,581	8,124
At 28 February 2018	1,834	8,048	9,882

Leicester Motor Spares Limited

Notes to the Financial Statements Continued
For the year ended 28 February 2019

3. Inventories

	2019	2018
	£	£
Stocks	48,262	55,193

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	1,376	109
Other debtors	1,300	1,317
	2,676	1,426

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	6,354	6,181
Taxation and social security	3,025	10,851
Other creditors	23,334	32,196
	32,713	49,228

6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	8,270	7,038

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.