

Registered Number:08470954

England and Wales

Leicester Motor Spares Limited

Unaudited Financial Statements

For the year ended 29 February 2020

Leicester Motor Spares Limited
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Leicester Motor Spares Limited
Statement of Financial Position
As at 29 February 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	6,742	8,124
		6,742	8,124
Current assets			
Inventories	3	41,177	48,262
Trade and other receivables	4	16,546	2,676
Cash and cash equivalents		12,505	3,557
		70,228	54,495
Trade and other payables: amounts falling due within one year	5	(37,686)	(32,713)
Net current assets		32,542	21,782
Total assets less current liabilities		39,284	29,906
Trade and other payables: amounts falling due after more than one year	6	(19,910)	(8,270)
Provisions for liabilities		(1,281)	(1,544)
Net assets		18,093	20,092
Capital and reserves			
Called up share capital		100	100
Retained earnings		17,993	19,992
Shareholders' funds		18,093	20,092

For the year ended 29 February 2020 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 29 February 2020 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 29 November 2020 and were signed by:

Suhail Umar Director

Leicester Motor Spares Limited
Statement of Financial Position Continued
For the year ended 29 February 2020

Leicester Motor Spares Limited
Notes to the Financial Statements
For the year ended 29 February 2020

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
Computer equipment	20 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 £	Computer equipment £	Total £
Cost or valuation				
At 01 March 2019	2,913	14,664	-	17,577
Additions	-	-	500	500
At 29 February 2020	2,913	14,664	500	18,077
Provision for depreciation and impairment				
At 01 March 2019	1,370	8,083	-	9,453
Charge for year	291	1,466	125	1,882
At 29 February 2020	1,661	9,549	125	11,335
Net book value				
At 29 February 2020	1,252	5,115	375	6,742
At 28 February 2019	1,543	6,581	-	8,124

Leicester Motor Spares Limited
Notes to the Financial Statements Continued
For the year ended 29 February 2020

3. Inventories

	2020	2019
	£	£
Stocks	41,177	48,262

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	2,420	1,376
Other debtors	14,126	1,300
	16,546	2,676

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

	2020	2019
	£	£
Trade creditors	22,662	6,354
Taxation and social security	2,184	3,025
Other creditors	12,840	23,334
	37,686	32,713

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

	2020	2019
	£	£
Other creditors	19,910	8,270

7. Average number of persons employed

During the year the average number of employees was 3 (2019 : 3)

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.