

BLACKBIRD CROSSROADS MOTORS LTD

Registered Number
08647968
(England and Wales)

Unaudited Financial Statements for the Year ended
30 November 2022

BLACKBIRD CROSSROADS MOTORS LTD

Company Information

for the year from 1 December 2021 to 30 November 2022

Directors

SINGH, Chamkaur Kaur

SINGH, Harbalraj

Registered Address

70, First Floor St. Margarets Way

Leicester

LE4 0BT

Registered Number

08647968 (England and Wales)

BLACKBIRD CROSSROADS MOTORS LTD

Balance Sheet as at 30 November 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	6	14,723	12,905
		<u>14,723</u>	<u>12,905</u>
Current assets			
Stocks	7	3,521,169	1,879,197
Debtors	8	83,182	275,475
Cash at bank and on hand		145,786	1,086,987
		<u>3,750,137</u>	<u>3,241,659</u>
Creditors amounts falling due within one year	9	(1,660,205)	(1,251,463)
		<u></u>	<u></u>
Net current assets (liabilities)		<u>2,089,932</u>	<u>1,990,196</u>
Total assets less current liabilities		<u>2,104,655</u>	<u>2,003,101</u>
Net assets		<u>2,104,655</u>	<u>2,003,101</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>2,104,555</u>	<u>2,003,001</u>
Shareholders' funds		<u>2,104,655</u>	<u>2,003,101</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 23 August 2023, and are signed on its behalf by:

SINGH, Harbalraj

Director

Registered Company No. 08647968

BLACKBIRD CROSSROADS MOTORS LTD

Notes to the Financial Statements for the year ended 30 November 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

Sale of motor vehicles

4. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

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

5. Employee information

	2022	2021
Average number of employees during the year	20	20

6. Property, plant and equipment

	Plant & machinery	Office Equipment	Total
	£	£	£
Cost or valuation			
At 01 December 21	36,166	2,327	38,493
Additions	1,195	2,098	3,293
At 30 November 22	37,361	4,425	41,786
Depreciation and impairment			
At 01 December 21	25,588	-	25,588
Charge for year	777	698	1,475
At 30 November 22	26,365	698	27,063
Net book value			
At 30 November 22	10,996	3,727	14,723
At 30 November 21	10,578	2,327	12,905

7. Stocks

	2022	2021
	£	£
Finished goods	3,521,169	1,879,197
Total	3,521,169	1,879,197

8. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	-	225,870
Other debtors	74,572	40,995
Prepayments and accrued income	8,610	8,610
Total	<u>83,182</u>	<u>275,475</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

9. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	761,791	957,846
Bank borrowings and overdrafts	-	43,617
Taxation and social security	7,098	233,244
Other creditors	874,559	-
Accrued liabilities and deferred income	16,757	16,756
Total	<u>1,660,205</u>	<u>1,251,463</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.