

REGISTERED NUMBER: 08994158 (England and Wales)

**HAVANT MOTOR SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**



HAVANT MOTOR SERVICES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2017**

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HAVANT MOTOR SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTORS:

Mr R P Gray
Mr J M Bridle

REGISTERED OFFICE:

8 Dunsbury Business Park
Fulford Road
Havant
Hampshire
PO9 5AX

REGISTERED NUMBER:

08994158 (England and Wales)

ACCOUNTANTS:

Rothman Pantall LLP
Chartered Accountants
24 Park Road South
Havant
Hampshire
PO9 1HB

HAVANT MOTOR SERVICES LIMITED (REGISTERED NUMBER: 08994158)

BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	63,491	66,217
CURRENT ASSETS			
Stocks		8,936	7,263
Debtors	5	142,746	82,508
Cash at bank		1,020	13,293
		<u>152,702</u>	<u>103,064</u>
CREDITORS			
Amounts falling due within one year	6	<u>231,136</u>	<u>144,434</u>
NET CURRENT LIABILITIES		<u>(78,434)</u>	<u>(41,370)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(14,943)</u>	<u>24,847</u>
CREDITORS			
Amounts falling due after more than one year	7	(10,399)	(10,400)
PROVISIONS FOR LIABILITIES		<u>(10,711)</u>	<u>(11,396)</u>
NET (LIABILITIES)/ASSETS		<u><u>(36,053)</u></u>	<u><u>3,051</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(36,055)</u>	<u>3,049</u>
SHAREHOLDERS' FUNDS		<u><u>(36,053)</u></u>	<u><u>3,051</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 7/4/2018 and were signed on its behalf by:


Mr R P Gray - Director

The notes form part of these financial statements

HAVANT MOTOR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

The presentation currency of the financial statements is the Pound Sterling (£), rounded to the nearest Pound (£).

Significant judgements and estimates

The preparation of financial statements requires the use of estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These estimates and assumptions are based on management's best knowledge of the amount, event or actions. Actual results may differ from those amounts.

Management do not consider there to be any significant judgements or estimates used in the preparation of these financial statements.

Turnover

Turnover represents the value of goods and services supplied, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost, 15% on cost and 10% on cost

Stocks

Stock represents raw materials held at the year end and is valued at the lower of cost and estimated selling price less costs to sell.

Financial instruments

Financial instruments are recognised in line with Sections 11 and 12 of FRS 102.

Basic financial instruments, such as bank and cash, loans, trade receivables and payables are initially recognised at transaction price, unless they constitute a financing arrangement, when the transaction is measured at the present value of the future receipts/payments discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

HAVANT MOTOR SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 5).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2016	75,628
Additions	5,413
At 30 April 2017	<u>81,041</u>
DEPRECIATION	
At 1 May 2016	9,411
Charge for year	8,139
At 30 April 2017	<u>17,550</u>
NET BOOK VALUE	
At 30 April 2017	<u><u>63,491</u></u>
At 30 April 2016	<u><u>66,217</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	42,467	39,461
Other debtors	100,279	43,047
	<u><u>142,746</u></u>	<u><u>82,508</u></u>

HAVANT MOTOR SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	11,827	-
Trade creditors	65,978	29,579
Taxation and social security	139,940	40,175
Other creditors	13,391	74,680
	<u>231,136</u>	<u>144,434</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>10,399</u>	<u>10,400</u>

8. LEASING AGREEMENTS

At 30 April 2017 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £211,066 (2016 - £238,053).

9. RELATED PARTY DISCLOSURES

Amounts of £40,400 (2016 - £11,251) were advanced to the directors during the year, leaving a total amount of £65,504 (2016 - £25,104) due from the directors at the year end. The total amount is repayable on demand and no interest had been charged during the year.

10. GOING CONCERN

As at 30th April 2017, the company's liabilities exceeded its assets by £36,053. The company is reliant upon the support of its directors, Mr R P Gray and Mr J M Bridle, who have confirmed that they will support the company for the foreseeable future. It is therefore considered appropriate to apply the going concern basis to the preparation of the company's financial statements.

11. FIRST YEAR ADOPTION

The company has adopted FRS 102 1a from 1 May 2016 for the year ended 2017. There are no re-statements required under the new standard for earlier periods such as the period ended 20 April 2016 which were prepared under previous UK GAAP.