

REGISTERED NUMBER: 09503475 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

THE SURREY CAR COMPANY LIMITED

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For The Year Ended 31 March 2019

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THE SURREY CAR COMPANY LIMITED

COMPANY INFORMATION

For The Year Ended 31 March 2019

DIRECTORS:

H Hassan
K Mehmet

REGISTERED OFFICE:

The Flat
1-11 Hanham Road
Bristol
BS15 8PW

REGISTERED NUMBER:

09503475 (England and Wales)

ABRIDGED BALANCE SHEET
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		2,765		2,742
CURRENT ASSETS					
Stocks		121,884		84,421	
Debtors		20,007		2,792	
Cash at bank and in hand		<u>30,607</u>		<u>14,388</u>	
		172,498		101,601	
CREDITORS					
Amounts falling due within one year		<u>171,273</u>		<u>103,493</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,225</u>		<u>(1,892)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,990		850
PROVISIONS FOR LIABILITIES			<u>470</u>		<u>521</u>
NET ASSETS			<u><u>3,520</u></u>		<u><u>329</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,420</u>		<u>229</u>
			<u><u>3,520</u></u>		<u><u>329</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ABRIDGED BALANCE SHEET - continued
31 March 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 20 December 2019 and were signed on its behalf by:

K Mehmet - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2019

1. STATUTORY INFORMATION

The Surrey Car Company 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

The financial statements have been prepared in accordance with the provisions of Section 1A "Smaller 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.

Turnover

Turnover represents sales of used cars and light motor vehicles, excluding value added tax, sold during the year.

Turnover is recognised as the right to consideration arises and adjustments are made for accrued and deferred income.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Fixtures and fittings	- 20% reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price, less costs to complete and sell. Cost includes all costs of purchase, including costs to bring stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Financial instruments

The company enters into basic financial instruments, which result in the recognition of financial assets and liabilities. Financial instruments are recognised at amortised cost. At the end of each reporting period financial instruments are assessed for evidence of impairment, and changes are recognised in profit or loss.

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 tax represents the amount of tax payable or receivable in respect of the taxable profit for the current or past reporting periods.

Deferred tax represents the future tax consequences of material transactions and events recognised in the financial statements of current and previous periods.

Current and deferred tax assets and liabilities are not discounted and are 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2019

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2018	5,386
Additions	780
At 31 March 2019	<u>6,166</u>
DEPRECIATION	
At 1 April 2018	2,644
Charge for year	757
At 31 March 2019	<u>3,401</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,765</u>
At 31 March 2018	<u>2,742</u>

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	45,000	-
Between one and five years	<u>180,000</u>	<u>-</u>
	<u>225,000</u>	<u>-</u>

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.