

# **Erimus Automobiles Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2022

# **Erimus Automobiles Limited**

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# **Erimus Automobiles Limited**

## **Company Information**

<b>Director</b>	P A Cooke
<b>Registered office</b>	Sanctus House 1 Olympus Park Business Centre Quedgeley Gloucester GL2 4DH
<b>Accountants</b>	Milsted Langdon LLP Chartered Accountants Freshford House Redcliffe Way Bristol BS1 6NL

# **Erimus Automobiles Limited**

## **Director's Report for the Year Ended 30 June 2022**

The director presents his report and the financial statements for the year ended 30 June 2022.

### **Director of the company**

The director who held office during the year was as follows:

P A Cooke

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 2 March 2023 and signed on its behalf by:

P A Cooke  
Director

## **Erimus Automobiles Limited**

### **Profit and Loss Account for the Year Ended 30 June 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
Turnover		49,141	39,000
Cost of sales		<u>(62,586)</u>	<u>(26,455)</u>
Gross (loss)/profit		(13,445)	12,545
Administrative expenses		<u>(24,344)</u>	<u>(24,262)</u>
Operating loss		<u>(37,789)</u>	<u>(11,717)</u>
Loss before tax		(37,789)	(11,717)
Tax on loss		<u>-</u>	<u>-</u>
Loss for the financial year		<u><u>(37,789)</u></u>	<u><u>(11,717)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above. Accordingly, a separate Statement of Other Comprehensive Income is not presented.

**Erimus Automobiles Limited**  
**(Registration number: 09815852)**  
**Balance Sheet as at 30 June 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Stocks	<u>4</u>	311,007	322,807
Debtors	<u>5</u>	6,435	6,717
Cash at bank and in hand		15,551	8,809
		332,993	338,333
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(444,331)	(411,882)
<b>Net liabilities</b>		<u>(111,338)</u>	<u>(73,549)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(111,438)	(73,649)
<b>Total equity</b>		<u>(111,338)</u>	<u>(73,549)</u>

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 2 March 2023

P A Cooke  
Director

# Erimus Automobiles Limited

## Statement of Changes in Equity for the Year Ended 30 June 2022

	Share capital £	Retained earnings £	Total £
At 1 July 2021	100	(73,649)	(73,549)
Loss for the year	-	(37,789)	(37,789)
At 30 June 2022	100	(111,438)	(111,338)
	Share capital £	Retained earnings £	Total £
At 1 July 2020	100	(61,932)	(61,832)
Loss for the year	-	(11,717)	(11,717)
At 30 June 2021	100	(73,649)	(73,549)

# **Erimus Automobiles Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Sanctus House 1 Olympus Park Business Centre  
Quedgeley  
Gloucester  
GL2 4DH  
England

These financial statements were authorised for issue by the director on 2 March 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

the amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Erimus Automobiles Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

#### **Debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year was 1 (2021 - 1).

### **4 Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cars	<u>311,007</u>	<u>322,807</u>

# **Erimus Automobiles Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **5 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Current</b>		
Other debtors	6,435	6,717

### **6 Creditors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	8,920	1,296
Amounts due to related parties	433,310	407,787
Other creditors	-	624
Accruals	2,101	2,175
	<u>444,331</u>	<u>411,882</u>

### **7 Related party transactions**

#### **Summary of transactions with other related parties**

Other related parties are companies under common control of the director.

#### **Loans to related parties**

	<b>Parent</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>2021</b>		
At start of period	100	100
Repaid	(100)	(100)
At end of period	<u>-</u>	<u>-</u>

#### **Loans from related parties**

	<b>Other related parties</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>2022</b>		
At start of period	407,787	407,787
Advanced	32,420	32,420
Repaid	(6,897)	(6,897)
At end of period	<u>433,310</u>	<u>433,310</u>

	<b>Other related parties</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>2021</b>		
At start of period	398,823	398,823
Advanced	8,964	8,964
At end of period	<u>407,787</u>	<u>407,787</u>

## **Erimus Automobiles Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

#### **Terms of loans from related parties**

Loans with other related parties are interest free and repayable on demand.

#### **8 Parent and ultimate parent undertaking**

The company's immediate parent is Sanctus Group Holdings Limited, and the ultimate parent is Kingsthorpe Investments Limited, both incorporated in England and Wales.

The ultimate controlling party is P A Cooke by virtue of his shareholding.

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.