

Registered number  
10255379

Acci-dent (IOW) Limited

Unaudited Filleted Accounts

30 September 2019

**Acci-dent (IOW) Limited**  
**Report and accounts**  
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**Acci-dent (IOW) Limited**  
**Company Information**

**Director**

Mr S Dyson

**Accountants**

Cochrane & Co Accountants Limited

38 Kings Road

Lee-on-the-Solent

Hampshire

PO13 9NU

**Registered office**

33 Alexandra Road

Cowes

Isle of Wight

PO31 7JT

**Registered number**

10255379

**Acci-dent (IOW) Limited****Registered number: 10255379****Director's Report**

The director presents his report and accounts for the year ended 30 September 2019.

**Principal activities**

The company's principal activity during the year continued to be that of maintenance and repair of motor vehicles.

**Directors**

The following persons served as directors during the year:

Mr S Dyson

**Small company provisions**

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

This report was approved by the board on 17 June 2020 and signed on its behalf.

Mr S Dyson

Director

## **Acci-dent (IOW) Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Acci-dent (IOW) Limited for the year ended 30 September 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Acci-dent (IOW) Limited for the year ended 30 September 2019 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Cochrane & Co Accountants Limited  
Chartered Accountants  
38 Kings Road  
Lee-on-the-Solent  
Hampshire  
PO13 9NU

24 June 2020

**Acci-dent (IOW) Limited****Registered number:** 10255379**Balance Sheet****as at 30 September 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	3	-	1,500
Tangible assets	4	5,654	8,480
		<u>5,654</u>	<u>9,980</u>
<b>Current assets</b>			
Stocks		950	950
Debtors	5	6,877	16,607
Cash at bank and in hand		47	5,479
		<u>7,874</u>	<u>23,036</u>
<b>Creditors: amounts falling due within one year</b>	6	(30,905)	(42,332)
<b>Net current liabilities</b>		<u>(23,031)</u>	<u>(19,296)</u>
<b>Net liabilities</b>		<u>(17,377)</u>	<u>(9,316)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(17,378)	(9,317)
<b>Shareholder's funds</b>		<u>(17,377)</u>	<u>(9,316)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S Dyson

Director

Approved by the board on 17 June 2020

**Acci-dent (IOW) Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold improvements	over 2 years
Plant and machinery	over 5 years

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

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.

***Creditors***

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.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Going concern***

Despite the net current liability position and balance sheet deficit, the director has prepared the accounts on a going concern basis as he expects the deficit to reverse in the future. Due to COVID 19, the business closed in March 2020. Both employees were furloughed and continue to be. The business will reopen in the near future.

<b>2 Employees</b>	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 October 2018		<u>7,500</u>
At 30 September 2019		<u>7,500</u>
<b>Amortisation</b>		
At 1 October 2018		6,000
Provided during the year		<u>1,500</u>
At 30 September 2019		<u>7,500</u>
<b>Net book value</b>		



At 30 September 2019	-
At 30 September 2018	<u>1,500</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 2 1/2 years.

#### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 October 2018	10,260	14,132	24,392
At 30 September 2019	<u>10,260</u>	<u>14,132</u>	<u>24,392</u>
<b>Depreciation</b>			
At 1 October 2018	10,260	5,652	15,912
Charge for the year	-	2,826	2,826
At 30 September 2019	<u>10,260</u>	<u>8,478</u>	<u>18,738</u>
<b>Net book value</b>			
At 30 September 2019	-	5,654	5,654
At 30 September 2018	-	8,480	8,480

5 Debtors	2019	2018
	£	£
Trade debtors	4,877	14,607
Other debtors	2,000	2,000
	<u>6,877</u>	<u>16,607</u>

6 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	11,376	5,554
Trade creditors	4,987	12,377
Taxation and social security costs	8,418	12,251
Other creditors	6,124	12,150
	<u>30,905</u>	<u>42,332</u>

7 Other financial commitments	2019	2018
	£	£
Total future minimum payments under non-cancellable operating leases	-	15,000

## **8 Controlling party**

The company is controlled by it's director.

## **9 Other information**

Acci-dent (IOW) Limited is a private company limited by shares and incorporated in England.

Its registered office is:

33 Alexandra Road

Cowes

Isle of Wight

PO31 7JT

Place of business;

Unit 5

Little London

Newport

Isle of Wight

PO30 5BS

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.