

Registered number  
10255379

Acci-dent (IOW) Limited

Report and Unaudited Accounts

30 September 2021

**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**

5 Golden Hill Fort

Colwell Road

Freshwater

Isle of Wight

PO40 9GD

**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 2021.

**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 12 May 2022 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 2021**

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 2021 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

23 May 2022

**Acci-dent (IOW) Limited****Registered number:** 10255379**Balance Sheet****as at 30 September 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	-	148,824
<b>Current assets</b>			
Stocks		950	950
Debtors	5	7,246	14,280
Cash at bank and in hand		19,398	5,634
		<u>27,594</u>	<u>20,864</u>
<b>Creditors: amounts falling due within one year</b>	6	(41,168)	(181,231)
<b>Net current liabilities</b>		<u>(13,574)</u>	<u>(160,367)</u>
<b>Total assets less current liabilities</b>		<u>(13,574)</u>	<u>(11,543)</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(16,500)	(22,000)
<b>Net liabilities</b>		<u>(30,074)</u>	<u>(33,543)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(30,075)	(33,544)
<b>Shareholder's funds</b>		<u>(30,074)</u>	<u>(33,543)</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 12 May 2022

**Acci-dent (IOW) Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2021**

**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
Motor vehicles	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 and COVID impact***

The director is aware of the net current liability position and balance sheet deficit. The business was unable to trade during the lockdown periods. Trading is now more steady but still slow. The director believes that once full trading is restored, the deficit will be addressed. The accounts have been prepared on the going concern basis.

<b>2 Employees</b>	<b>2021</b>	<b>2020</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 2020		<u>7,500</u>
At 30 September 2021		<u>7,500</u>
<b>Amortisation</b>		
At 1 October 2020		<u>7,500</u>
At 30 September 2021		<u>7,500</u>
<b>Net book value</b>		

At 30 September 2021

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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 £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 October 2020	10,260	14,132	182,495	206,887
Additions	-	-	(182,495)	(182,495)
At 30 September 2021	10,260	14,132	-	24,392
<b>Depreciation</b>				
At 1 October 2020	10,260	11,304	36,499	58,063
Charge for the year	-	2,828	-	2,828
On disposals	-	-	(36,499)	(36,499)
At 30 September 2021	10,260	14,132	-	24,392
<b>Net book value</b>				
At 30 September 2021	-	-	-	-
At 30 September 2020	-	2,828	145,996	148,824

#### 5 Debtors

	2021 £	2020 £
Trade debtors	5,246	10,834
Other debtors	2,000	3,446
	7,246	14,280

#### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	11,958	7,080
Trade creditors	3,655	3,440
Taxation and social security costs	10,070	9,650
Other creditors	15,485	161,061
	41,168	181,231

#### 7 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	16,500	22,000

<b>8 Loans</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Instalments falling due for payment after more than five years	-	3,300

<b>9 Other financial commitments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	15,000	15,000

## **10 Controlling party**

The company is controlled by it's director.

## **11 Other information**

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

Its registered office is:

5 Golden Hill Fort

Colwell Road

Freshwater

Isle of Wight

PO40 9GD

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.