

FIVE RIVERS MOTORS LTD

Abridged Accounts

Period of accounts

Start date: 01 April 2020

End date: 31 March 2021

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Accountants' Report
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In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of FIVE RIVERS MOTORS LTD for the year ended 31 March 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the member of FIVE RIVERS MOTORS LTD, as a body, in accordance with the terms of our engagement letter dated 14 December 2021. Our work has been undertaken solely to prepare for your approval the accounts of FIVE RIVERS MOTORS LTD and state those matters that we have agreed to state to the Board of FIVE RIVERS MOTORS LTD, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than FIVE RIVERS MOTORS LTD and its members as a body for our work or for this report.

It is your duty to ensure that FIVE RIVERS MOTORS LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Loss of FIVE RIVERS MOTORS LTD. You consider that FIVE RIVERS MOTORS LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of FIVE RIVERS MOTORS LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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SNP Plus Ltd

Accountants and Tax Advisors

284 Station Road

Harrow, London

HA1 2EA

14 December 2021

FIVE RIVERS MOTORS LTD
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible fixed assets		1,800	3,600
Tangible fixed assets		265,719	232,367
		267,519	235,967
Current assets			
Debtors: amounts falling due within one year		93,907	17,101
Cash at bank and in hand		6,094	22,994
		100,001	40,095
Creditors: amount falling due within one year		(289,407)	(264,402)
Net current liabilities		(189,406)	(224,307)
Total assets less current liabilities		78,113	11,660
Creditors: amount falling due after more than one year		(277,094)	(161,784)
Provisions for liabilities		(50,487)	(44,150)
Net liabilities		(249,468)	(194,274)
Capital and reserves			
Called up share capital		3	3
Profit and loss account		(249,471)	(194,277)
Shareholder's funds		(249,468)	(194,274)

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 14 December 2021 and were signed on its behalf by:

Harindar Singh Badh
Director

Parminder Singh Maan
Director

FIVE RIVERS MOTORS LTD
Notes to the Abridged Financial Statements
For the year ended 31 March 2021

General Information

FIVE RIVERS MOTORS LTD is a private company, limited by shares, registered in England and Wales, registration number 10597204, registration address 284 Station Road, Harrow, Middlesex, HA1 2EA.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

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

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	20% Straight Line
Computer Equipment	25% Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Directors' Emoluments

3. Average number of employees

Average number of employees during the year was 0 (2020 : 0).

4. Intangible fixed assets

Cost	Other £	Total £
At 01 April 2020	9,000	9,000
Additions	-	-
Disposals	-	-
At 31 March 2021	9,000	9,000
Amortisation		
At 01 April 2020	5,400	5,400
Charge for year	1,800	1,800
On disposals	-	-
At 31 March 2021	7,200	7,200
Net book values		
At 31 March 2021	1,800	1,800
At 31 March 2020	3,600	3,600

Franchise

The above Intangible fixed assets are amortised over the period of 5 years which has been determined based upon the economic lives of the assets.

5. Tangible fixed assets

Cost or valuation	Motor Vehicles £	Computer Equipment £	Total £
At 01 April 2020	552,972	-	552,972
Additions	157,065	955	158,020
Disposals	(28,250)	-	(28,250)
At 31 March 2021	681,787	955	682,742
Depreciation			
At 01 April 2020	320,605	-	320,605
Charge for year	109,834	239	110,073
On disposals	(13,655)	-	(13,655)
At 31 March 2021	416,784	239	417,023
Net book values			
Closing balance as at 31 March 2021	265,003	716	265,719
Opening balance as at 01 April 2020	232,367	-	232,367

Motor Vehicles

Motor Vehicles are depreciated based upon the age of the vehicles. If the vehicles are new, they are depreciated over the periods of 5 years. If they are used for 1 year, they are depreciated over 4 years and so on.

6. Share Capital

Allotted, called up and fully paid	2021 £	2020 £
3 Class A shares of £1.00 each	3	3
	3	3

7. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value -		Balance owed	
	income/(expenses)		by/(owed to)	
	2021	2020	2021	2020
	£	£	£	£
Parminder Singh Maan	-	-	164,257	121,832

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.