

Bath VW Campers Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 August 2022

Newsham Hanson Accountants Limited
Accountants and Business Advisors
Edinburgh House
1-5 Bellevue Road
Clevedon
North Somerset
BS21 7NP

Bath VW Campers Limited

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Bath VW Campers Limited

Company Information

Directors	R J McGillan W McGlynn
Registered office	Unit J17 Jenson Court Jenson Avenue Commerce Park Frome Somerset BA11 2FQ
Accountants	Newsham Hanson Accountants Limited Accountants and Business Advisors Edinburgh House 1-5 Bellevue Road Clevedon North Somerset BS21 7NP

Bath VW Campers Limited
(Registration number: 10783730)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	8,475	10,079
Current assets			
Stocks	<u>5</u>	491,076	509,715
Debtors	<u>6</u>	6,351	64,322
Cash at bank and in hand		152,882	119,544
		650,309	693,581
Creditors: Amounts falling due within one year	<u>7</u>	(302,818)	(353,027)
Net current assets		347,491	340,554
Total assets less current liabilities		355,966	350,633
Creditors: Amounts falling due after more than one year	<u>7</u>	(132,228)	(185,027)
Provisions for liabilities		(1,237)	(1,460)
Net assets		222,501	164,146
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		222,401	164,046
Shareholders' funds		222,501	164,146

For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 19 May 2023 and signed on its behalf by:

Bath VW Campers Limited
(Registration number: 10783730)
Balance Sheet as at 31 August 2022

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W McGlynn
Director

Bath VW Campers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

1 General information

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

The address of its registered office is:
Unit J17 Jenson Court Jenson Avenue
Commerce Park
Frome
Somerset
BA11 2FQ

These financial statements were authorised for issue by the Board on 19 May 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

The financial statements have been prepared on a going concern basis.

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Bath VW Campers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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.

Trade 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 inventories 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.

Bath VW Campers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2021 - 7).

Bath VW Campers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 September 2021	7,509	4,995	12,504
Additions	2,539	-	2,539
At 31 August 2022	10,048	4,995	15,043
Depreciation			
At 1 September 2021	2,092	333	2,425
Charge for the year	3,144	999	4,143
At 31 August 2022	5,236	1,332	6,568
Carrying amount			
At 31 August 2022	4,812	3,663	8,475
At 31 August 2021	5,417	4,662	10,079

5 Stocks

	2022 £	2021 £
Other inventories	491,076	509,715

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	-	54,075
Prepayments	4,750	4,750
Other debtors	1,601	5,497
	6,351	64,322

Bath VW Campers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Bank loans and overdrafts	9	212,386	19,571
Trade creditors		38,586	43,329
Amounts owed to related parties		-	3,000
Taxation and social security		22,461	15,859
Other creditors		29,385	271,268
		<u>302,818</u>	<u>353,027</u>

Due after one year

Loans and borrowings	9	<u>132,228</u>	<u>185,027</u>
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Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	<u>132,228</u>	<u>185,027</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Bath VW Campers Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

9 Loans and borrowings

	2022	2021
	£	£
Non-current loans and borrowings		
Bank borrowings	<u>132,228</u>	<u>185,027</u>

	2022	2021
	£	£
Current loans and borrowings		
Bank borrowings	51,185	19,571
Other borrowings	<u>161,201</u>	<u>-</u>
	<u>212,386</u>	<u>19,571</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.