

**DEVON AUTOMOBILES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 6 JUNE 2018 TO 30 JUNE 2019**

Smarter Accounting

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Devon Automobiles Limited
Unaudited Financial Statements
For the Period 6 June 2018 to 30 June 2019

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Devon Automobiles Limited
Balance Sheet
As at 30 June 2019

Registered number: 11402832

		Period to 30 June 2019	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		3,806
			<hr/>
			3,806
CURRENT ASSETS			
Stocks	4	23,085	
Debtors	5	8,155	
Cash at bank and in hand		3,685	
		<hr/>	
		34,925	
Creditors: Amounts Falling Due Within One Year	6	(35,667)	
		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			(742)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,064
			<hr/>
NET ASSETS			3,064
			<hr/>
Profit and Loss Account			3,064
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SHAREHOLDERS' FUNDS			3,064
			<hr/>

For the period ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 475 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Anthony Fraser

27 September 2019

Devon Automobiles Limited
Balance Sheet (continued)
As at 30 June 2019

The notes on pages 3 to 5 form part of these financial statements.

Devon Automobiles Limited
Notes to the Financial Statements
For the Period 6 June 2018 to 30 June 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
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1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	Period to 30 June 2019
All Staff	1
	<hr/> 1 <hr/>

Devon Automobiles Limited
Notes to the Financial Statements (continued)
For the Period 6 June 2018 to 30 June 2019

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 6 June 2018	-
Additions	4,584
As at 30 June 2019	<u>4,584</u>
Depreciation	
As at 6 June 2018	-
Provided during the period	778
As at 30 June 2019	<u>778</u>
Net Book Value	
As at 30 June 2019	<u>3,806</u>
As at 6 June 2018	<u>-</u>

4. Stocks

	Period to 30 June 2019
	£
Stock - work in progress	23,085
	<u>23,085</u>

5. Debtors

	Period to 30 June 2019
	£
Due within one year	
Trade debtors	8,055
Prepayments and accrued income	100
	<u>8,155</u>

Devon Automobiles Limited
Notes to the Financial Statements (continued)
For the Period 6 June 2018 to 30 June 2019

6. Creditors: Amounts Falling Due Within One Year

	Period to 30 June 2019
	£
Trade creditors	1,128
VAT	1,499
Other creditors	32,090
Accruals and deferred income	950
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	35,667
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7. General Information

Devon Automobiles Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11402832. The registered office is Devon Automobiles Limited, Exeter Road, Cockwood, Exeter, Devon, EX6 8QZ.

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.