

**REGISTERED NUMBER: 11440763 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 29 JUNE 2018 TO 30 JUNE 2019**  
**FOR**  
**PENRYN MOT & REPAIR CENTRE LTD**

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**for the Period 29 June 2018 to 30 June 2019**

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**PENRYN MOT & REPAIR CENTRE LTD**

**COMPANY INFORMATION**

for the Period 29 June 2018 to 30 June 2019

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**DIRECTOR:** D Tighe

**SECRETARY:** D Tighe

**REGISTERED OFFICE:** Waterside Court  
Falmouth Road  
Penryn  
Cornwall  
TR10 8AW

**REGISTERED NUMBER:** 11440763 (England and Wales)

**ACCOUNTANTS:** GW & Co. Ltd  
Chartered Certified Accountants and  
Business Advisers  
Waterside Court  
Falmouth Road  
Penryn  
Cornwall  
TR10 8AW

**BALANCE SHEET**  
30 June 2019

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4		408,043
Tangible assets	5		<u>12,760</u>
			420,803
<b>CURRENT ASSETS</b>			
Debtors	6	26,818	
Cash at bank		<u>35,326</u>	
		62,144	
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>126,253</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(64,109)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			356,694
<b>CREDITORS</b>			
Amounts falling due after more than one year	8		<u>337,499</u>
<b>NET ASSETS</b>			<u>19,195</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			1
Retained earnings			<u>19,194</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>19,195</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4 October 2019 and were signed by:

D Tighe - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the Period 29 June 2018 to 30 June 2019

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**1. STATUTORY INFORMATION**

Penryn Mot & Repair Centre Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of fifteen years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 20% on reducing balance

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Period 29 June 2018 to 30 June 2019**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
Additions	425,000	12,640	437,640
At 30 June 2019	<u>425,000</u>	<u>12,640</u>	<u>437,640</u>
<b>AMORTISATION</b>			
Charge for period	28,333	1,264	29,597
At 30 June 2019	<u>28,333</u>	<u>1,264</u>	<u>29,597</u>
<b>NET BOOK VALUE</b>			
At 30 June 2019	<u>396,667</u>	<u>11,376</u>	<u>408,043</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	16,310
At 30 June 2019	<u>16,310</u>
<b>DEPRECIATION</b>	
Charge for period	3,550
At 30 June 2019	<u>3,550</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u>12,760</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	1,617
Other debtors	<u>25,201</u>
	<u>26,818</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Bank loans and overdrafts	45,802
Trade creditors	9,397
Taxation and social security	26,728
Other creditors	<u>44,326</u>
	<u>126,253</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Other creditors	<u>337,499</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Period 29 June 2018 to 30 June 2019**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

£

Amounts falling due in more than five years:

Repayable by instalments

Other loans more 5yrs instal

80,355

**9. SECURED DEBTS**

The following secured debts are included within creditors:

£

Other loans

379,175

Included in other creditors is a non-interest bearing loan owing to Mr I Morcom amounting to £401,786 which is payable over a period of 7 years.

This loan is secured by way of a Directors guarantee.

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 30 June 2019:

£

**D Tighe**

Balance outstanding at start of period

Amounts advanced

Amounts repaid

Amounts written off

Amounts waived

Balance outstanding at end of period

-

24,701

-

-

-

24,701

As at 30 June 2019 the Director owes the company £24,701 this amount will be repaid within 9 months of the year end.

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.