Registered number
12471370

Hereford Car and Commercial Services Limited

Filleted Accounts

31 March 2021

Hereford Car and Commercial Services Limited

Registered number: 12471370

Balance Sheet

as at 31 March 2021

	Notes		2021
			£
Fixed assets			
Intangible assets	3		19,200
Tangible assets	4		7,503
			26,703
Current assets			
Debtors	5	49,592	
Cash at bank and in hand		168,955	
		218,547	
Creditors: amounts falling due within one year	6	(163,362)	
Net current assets			55,185
Net assets			81,888
Capital and reserves			
Called up share capital			100
Profit and loss account			81,788
Shareholders' funds			81,888

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

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.

R Jones

Director

Approved by the board on 8 November 2021

Hereford Car and Commercial Services Limited
Notes to the Accounts
for the period from 19 February 2020 to 31 March 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:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2021 Number
Average number of persons employed by the company	3

3 Intangible fixed assets

	£
Goodwill:	
Cost	
Additions	24,000
At 31 March 2021	24,000
Amortisation	
Provided during the period	4,800
At 31 March 2021	4,800
Net book value	
At 31 March 2021	19,200

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
Additions	5,916	3,300	9,216
At 31 March 2021	5,916	3,300	9,216
Depreciation			
Charge for the period	888	825	1,713
At 31 March 2021	888	825	1,713
Net book value			

At 31 March 2021	5,028	2,475	7,503

5 Debtors

	2021
	£
Trade debtors	49,592

6 Creditors: amounts falling due within one year

	2021
	£
Trade creditors	12,630
Taxation and social security costs	33,524
Other creditors	117,208
	163,362

7 Related party transactions

On incorporation the company purchased vehicles and equipment from the directors to the value of £8,938 together with goodwill of £24,000. These were at market value.

8 Other information

Hereford Car and Commercial Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Reynards Close
Ratherwas Industrial Estate
Hereford
HR2 6JH