
DOCTOR AIR BRAKE LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2021

DOCTOR AIR BRAKE LIMITED
REGISTERED NUMBER: 13452368

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2021

	Note	2021 £
Fixed assets		
Intangible assets	4	2
Tangible assets	5	96,447
Investments	6	106
		<hr/> 96,555
Current assets		
Debtors: amounts falling due within one year		2
Cash at bank and in hand		150,098
		<hr/> 150,100
Creditors: amounts falling due within one year	8	(96,449)
		<hr/>
Net current assets		53,651
		<hr/>
Total assets less current liabilities		150,206
		<hr/>
Net assets		<u>150,206</u>
Capital and reserves		
Called up share capital	9	206
Profit and loss account		150,000
		<hr/> <u>150,206</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 NOVEMBER 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 April 2022.

Thomas Lowe
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

1. General information

The company is registered in England and Wales. The company's registered office is Parkside Garage, Unit 2 Old Stafford Road, Slade Heath, Wolverhampton, England, WV10 7PH. The principle activity of the company is that of the maintenance and repair of motor vehicles.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

DOCTOR AIR BRAKE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

2. Accounting policies (continued)

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Intangible assets

	Goodwill £
Cost	
Additions	2
	<hr/>
At 30 November 2021	2
	<hr/>
Net book value	
At 30 November 2021	<u>2</u>

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
Transfers intra group	17,332	54,733	22,982	1,400	96,447
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2021	17,332	54,733	22,982	1,400	96,447
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 30 November 2021	<u>17,332</u>	<u>54,733</u>	<u>22,982</u>	<u>1,400</u>	<u>96,447</u>

DOCTOR AIR BRAKE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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6. Fixed asset investments

Investments in
subsidiary
companies
£

Cost or valuation

Additions

106

At 30 November 2021

106

7. Debtors

2021
£

Prepayments and accrued income

2

2

8. Creditors: Amounts falling due within one year

2021
£

Amounts owed to group undertakings

96,449

96,449

9. Share capital

2021
£

Allotted, called up and fully paid

186 Ordinary shares of £1.00 each

186

20 'A' ordinary shares of £1.00 each

20

206

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Share capital (continued)

On 11 June 2021 80 ordinary shares and 20 'A' ordinary shares were issued in order to establish the capital base of the company. On 12 November 2021 a further 106 ordinary shares were issued as part of a share for share exchange.

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.