

Company registration number: NI657273

POLLOCK CAR SALES LTD

UNAUDITED FILLETED ABRIDGED FINANCIAL STATEMENTS

30 November 2019

POLLOCK CAR SALES LTD

Contents

Directors and other information

Accountants report

Statement of financial position

Notes to the financial statements

POLLOCK CAR SALES LTD

Directors and other information

Directors

Mr Dean Pollock
Mr Jason Pollock
Mr Victor Pollock

Company number

NI657273

Registered office

6A Ballyhackett Lane
Castlerock
Co Londonderry
BT51 4SU

Accountants

RJ Nixon & Co
18 Hopefield Park
Portrush
Co Antrim
BT56 8SW

Bankers

Danske Bank
22 The Diamond
Coleraine
Co Londonderry
BT52 1DE

POLLOCK CAR SALES LTD

Report to the board of directors on the preparation of the

unaudited statutory financial statements of POLLOCK CAR SALES LTD

Year ended 30 November 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of POLLOCK CAR SALES LTD for the year ended 30 November 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland , we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of POLLOCK CAR SALES LTD, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of POLLOCK CAR SALES LTD and state those matters that we have agreed to state to the board of directors of POLLOCK CAR SALES LTD as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than POLLOCK CAR SALES LTD and its board of directors as a body for our work or for this report.

It is your duty to ensure that POLLOCK CAR SALES LTD has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of POLLOCK CAR SALES LTD. You consider that POLLOCK CAR SALES LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of POLLOCK CAR SALES LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RJ Nixon & Co

Chartered Accountants

18 Hopefield Park

Portrush

Co Antrim

BT56 8SW

4 January 2020

POLLOCK CAR SALES LTD

Statement of financial position

30 November 2019

	Note	2019 £	£
Fixed assets			
Tangible assets	5	64,165	
		<hr/>	64,165
Current assets			
Stocks		301,917	
Debtors	6	24,463	
Cash at bank and in hand		28,232	
		<hr/>	
		354,612	
Creditors: amounts falling due within one year	7	(342,526)	
		<hr/>	
Net current assets			12,086
Total assets less current liabilities			<hr/>
			76,251
Creditors: amounts falling due after more than one year	8		(72,940)
			<hr/>
Net assets			3,311
			<hr/>
Capital and reserves			
Called up share capital			3
Profit and loss account			3,308
			<hr/>
Shareholders funds			3,311
			<hr/>

For the year ending 30 November 2019 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting

Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income for the current year ending 30 November 2019 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 04 January 2020 , and are signed on behalf of the board by:

Mr Dean Pollock

Director

Company registration number: NI657273

POLLOCK CAR SALES LTD

Notes to the financial statements

Year ended 30 November 2019

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Pollock Car Sales Ltd, 6A Ballyhackett Lane, Castlerock, Co Londonderry, BT51 4SU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Staff costs

The average number of persons employed by the company during the year amounted to 4

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 December 2018	-	-	-	-
Additions	49,496	12,726	1,943	64,165
At 30 November 2019	49,496	12,726	1,943	64,165
Depreciation				
At 1 December 2018 and 30 November 2019	-	-	-	-
Carrying amount				
At 30 November 2019	49,496	12,726	1,943	64,165

6. Debtors

2019

£

Trade debtors	21,188
Other debtors	3,275
	<hr/>
	24,463
	<hr/>

7. Creditors: amounts falling due within one year

2019

£

Vehicle stocking plans	193,335
Trade creditors	110,383
Corporation tax	3,768
Social security and other taxes	10,277
Other creditors	24,763
	<hr/>
	342,526
	<hr/>

8. Creditors: amounts falling due after more than one year

2019

£

Other creditors	72,940
	<hr/>

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.