

**Company registration number: NI657273**

**POLLOCK CAR SALES LTD**

**UNAUDITED FILLETED ABRIDGED FINANCIAL STATEMENTS**

**30 November 2022**

# **POLLOCK CAR SALES LTD**

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## **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**

HSBC  
25-29 Royal Avenue  
Belfast  
BT1 1FB

# **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 2022**

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 2022 which comprise the abridged 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](http://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](http://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

16 March 2023

**POLLOCK CAR SALES LTD****Abridged statement of financial position****30 November 2022**

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5	154,646		101,779	
		<u>          </u>		<u>          </u>	
			154,646		101,779
<b>Current assets</b>					
Stocks		578,191		606,341	
Debtors		30,681		100,778	
Cash at bank and in hand		584		75,314	
		<u>          </u>		<u>          </u>	
		609,456		782,433	
<b>Creditors: amounts falling due within one year</b>		( 671,296)		( 759,477)	
		<u>          </u>		<u>          </u>	
<b>Net current (liabilities)/assets</b>			( 61,840)		22,956
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			92,806		124,735
<b>Creditors: amounts falling due after more than one year</b>			( 35,609)		( 71,148)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			57,197		53,587
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			3		3
Profit and loss account			57,194		53,584
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			57,197		53,587
			<u>          </u>		<u>          </u>

For the year ending 30 November 2022 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 Section 1A of 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 and the abridged statement of financial position for the current year ending 30 November 2022 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 16 March 2023 , and are signed on behalf of the board by:

Mr Dean Pollock

Director



# **POLLOCK CAR SALES LTD**

## **Notes to the financial statements**

**Year ended 30 November 2022**

### **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'. The Triennial review 2017 amendments to the standard have been early adopted.

### **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.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit

of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **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:

Plant and machinery	-	15 % reducing balance
Fittings fixtures and equipment	-	20 % reducing balance

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.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Staff costs**

The average number of persons employed by the company during the year amounted to 5 (2021: 4 ).

Other pension costs 7,332 6,568

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## 5. Tangible assets

	£
<b>Cost</b>	
At 1 December 2021	107,584
Additions	59,579
Disposals	( 4,250)
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<b>At 30 November 2022</b>	<b>162,913</b>
	<hr/>
<b>Depreciation</b>	
At 1 December 2021	5,805
Charge for the year	3,312
Disposals	( 850)
	<hr/>
<b>At 30 November 2022</b>	<b>8,267</b>
	<hr/>
<b>Carrying amount</b>	
<b>At 30 November 2022</b>	<b>154,646</b>
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At 30 November 2021	101,779
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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.