REGISTERED NUMBER: SC405251 (Scotland)

Moray Motors Ltd.

Financial Statements For The Year Ended 30 September 2022

Cathedral Accountancy
4 North Guildry Street
Elgin
Moray
IV30 1JR

Contents of the Financial Statements
For The Year Ended 30 September 2022

Moray Motors Ltd.

Company Information
For The Year Ended 30 September 2022

DIRECTORS:	Mr K Attwood Mrs R Attwood
REGISTERED OFFICE:	Unit 6 Coulardbank Ind Estate Lossiemouth Moray IV31 6NG
REGISTERED NUMBER:	SC405251 (Scotland)
ACCOUNTANTS:	Cathedral Accountancy 4 North Guildry Street Elgin Moray IV30 1JR
BANKERS:	Virgin Money 151 High Street Elgin Moray IV30 1DU

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		5,873		7,791
			5,873		7,791
CURRENT ASSETS					
Stocks		17,960		39,796	
Debtors	6	3,710		7,952	
Cash at bank and in hand		118,781		70,530	
		140,451		118,278	
CREDITORS					
Amounts falling due within one year	7	104,252		72,501	
NET CURRENT ASSETS			36,199		45,777
TOTAL ASSETS LESS CURRENT LIABILITIES			42,072		53,568
PROVISIONS FOR LIABILITIES	9		1,116		1,480
NET ASSETS			40,956		52,088
CAPITAL AND RESERVES					
Called up share capital	10		120		120
Retained earnings	11		40,836		51,968
SHAREHOLDERS' FUNDS			40,956		52,088

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2022

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 Board of Directors and authorised for issue on 28 June 2023 and were signed on its behalf by:

Mr K Attwood - Director

Notes to the Financial Statements
For The Year Ended 30 September 2022

1. STATUTORY INFORMATION

Moray Motors Ltd. is a private company, limited by shares , registered in Scotland. 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
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years as assessed by the directors and is now fully amortised.

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment - 25% on reducing balance and 20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2021 and 30 September 2022	10,000
AMORTISATION	
At 1 October 2021 and 30 September 2022	10,000
NET BOOK VALUE	
At 30 September 2022	-
At 30 September 2021	-

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 October 2021	23,608
Disposals	(3,087)
At 30 September 2022	20,521
DEPRECIATION	
At 1 October 2021	15,817
Charge for year	1,664
Eliminated on disposal	(2,833)
At 30 September 2022	14,648
NET BOOK VALUE	
At 30 September 2022	5,873
At 30 September 2021	7,791

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	1,500	7,629
Other debtors	2,210	323
	3,710	7,952

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade creditors	13,069	13,768
Taxation and social security	21,913	26,272
Other creditors	69,270	32,461
	104,252	72,501

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8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.22	30.9.21
	£	£
In more than five years	218,658	222,716

9. PROVISIONS FOR LIABILITIES

	30.9.22	30.9.21
	£	£
Deferred tax	1,116	1,480

	Deferred tax
	£
Balance at 1 October 2021	1,480
Provided during year	(364)
Balance at 30 September 2022	1,116

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.22	30.9.21
			£	£
100	Ordinary	1	100	100
20	A Ordinary	1	20	20
			120	120

11. RESERVES

	Retained earnings
	£
At 1 October 2021	51,968
Profit for the year	56,868
Dividends	(68,000)
At 30 September 2022	40,836

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £68,000 were paid to the directors .

At 30 September 2021 the company owed the directors £30,136. During the year the director met expenses on behalf of the company totalling £34,910. At 30 September 2022 the company owed the directors £65,046. This loan is interest free and repayable on demand.

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13. ULTIMATE CONTROLLING PARTY

The controlling party is Mr K Attwood.