

**21ST CENTURY MOTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

Ambledene Online

Certified Practising Accountants

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21st Century Motors Limited
Unaudited Financial Statements
For The Year Ended 28 February 2017

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21st Century Motors Limited
Balance Sheet
As at 28 February 2017

Registered number: 08901938

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		732		-
			<u>732</u>		<u>-</u>
CURRENT ASSETS					
Debtors	5	6,293		7,531	
Cash at bank and in hand		<u>34,310</u>		<u>25,233</u>	
		40,603		32,764	
Creditors: Amounts Falling Due Within One Year	6	<u>(19,837)</u>		<u>(18,447)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>20,766</u>		<u>14,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,498</u>		<u>14,317</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	7		<u>(146)</u>		<u>-</u>
NET ASSETS			<u>21,352</u>		<u>14,317</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account			<u>21,351</u>		<u>14,316</u>
SHAREHOLDERS' FUNDS			<u>21,352</u>		<u>14,317</u>

21st Century Motors Limited
Balance Sheet (continued)
As at 28 February 2017

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Mark Conway

16 October 2017

The notes on pages 4 to 6 form part of these financial statements.

21st Century Motors Limited
Statement of Changes in Equity
For The Year Ended 28 February 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 March 2015	1	578	579
Profit for the year and total comprehensive income	-	18,738	18,738
Dividends paid	-	(5,000)	(5,000)
As at 29 February 2016 and 1 March 2016	<u>1</u>	<u>14,316</u>	<u>14,317</u>
Profit for the year and total comprehensive income	-	34,535	34,535
Dividends paid	-	(27,500)	(27,500)
As at 28 February 2017	<u>1</u>	<u>21,351</u>	<u>21,352</u>

21st Century Motors Limited
Notes to the Unaudited Accounts
For The Year Ended 28 February 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The director has not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33.3% reducing balance
Computer Equipment	3 years straight line

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

21st Century Motors Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 March 2016	-	-	-
Additions	125	856	981
As at 28 February 2017	125	856	981
Depreciation			
As at 1 March 2016	-	-	-
Provided during the period	35	214	249
As at 28 February 2017	35	214	249
Net Book Value			
As at 28 February 2017	90	642	732
As at 1 March 2016	-	-	-

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	5,426	6,664
Prepayments and accrued income	867	867
	6,293	7,531

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	1,652	1,017
Corporation tax	8,490	4,803
VAT	6,608	2,527
Other creditors	2,067	8,315
Director's loan account	1,020	1,785
	19,837	18,447

21st Century Motors Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

7. Deferred Taxation

	2017	2016
	£	£
Deferred taxation	146	-
	<u>146</u>	<u>-</u>
Deferred tax	<u>146</u>	<u>-</u>

The provision for deferred taxation is made up of accelerated capital allowances

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.00	<u>1</u>	<u>1</u>	<u>1</u>

9. Other Commitments

At the end of the year, the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2017	2016
	£	£
Leases due to expire		
Between 1 and 5 years	5,720	5,720
	<u>5,720</u>	<u>5,720</u>

10. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mr Mark Conway	27,500	5,000

11. General Information

21st Century Motors Limited Registered number 08901938 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit 1, Higher Walton Mill, Higher Walton, Preston, PR5 4DJ.

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.