

REGISTERED NUMBER: 10803380 (England and Wales)

CONWY MOTORHOMES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

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FOR THE YEAR ENDED 31 MAY 2020**

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CONWY MOTORHOMES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTORS:

D P Cooper Esq
Mrs E L Cooper
Q R Spratt Esq

SECRETARY:

D P Cooper Esq

REGISTERED OFFICE:

240 Conwy Road
Mochdre
COLWYN BAY
Conwy
LL28 5DF

REGISTERED NUMBER:

10803380 (England and Wales)

ACCOUNTANTS:

Hawley and Company
Chartered Accountants & Chartered Tax Advisers
First Floor Suite
23 Trinity Square
LLANDUDNO
North Wales
LL30 2RH

CONWY MOTORHOMES LTD (REGISTERED NUMBER: 10803380)

STATEMENT OF FINANCIAL POSITION
31 MAY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		90,712		5,101
CURRENT ASSETS					
Stocks		332,470		94,500	
Debtors	5	9,459		29,676	
Cash at bank		<u>93,774</u>		<u>41,588</u>	
		435,703		165,764	
CREDITORS					
Amounts falling due within one year	6	<u>390,409</u>		<u>192,737</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>45,294</u>		<u>(26,973)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,006		(21,872)
CREDITORS					
Amounts falling due after more than one year	7		(83,670)		-
PROVISIONS FOR LIABILITIES	9		<u>(5,278)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>47,058</u>		<u>(21,872)</u>
CAPITAL AND RESERVES					
Called up share capital	10		166		100
Share premium			39,934		-
Retained earnings			<u>6,958</u>		<u>(21,972)</u>
SHAREHOLDERS' FUNDS			<u>47,058</u>		<u>(21,872)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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 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.
- (b)

The notes form part of these financial statements

CONWY MOTORHOMES LTD (REGISTERED NUMBER: 10803380)

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2020

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 15 December 2020 and were signed on its behalf by:

D P Cooper Esq - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1. **STATUTORY INFORMATION**

Conwy Motorhomes Ltd is a private company, limited by shares, registered in England and Wales. 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

2. ACCOUNTING POLICIES - continued

Trade and other debtors

Trade and other debtors are initially recognised at their transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Trade and other creditors

Trade and other creditors are initially recognised at their transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2019 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 June 2019	7,755
Additions	101,619
At 31 May 2020	<u>109,374</u>
DEPRECIATION	
At 1 June 2019	2,654
Charge for year	16,008
At 31 May 2020	<u>18,662</u>
NET BOOK VALUE	
At 31 May 2020	<u>90,712</u>
At 31 May 2019	<u>5,101</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	-	25,546
Other debtors	5,329	-
Prepayments	<u>4,130</u>	<u>4,130</u>
	<u>9,459</u>	<u>29,676</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	276,852	135,683
Social security and other taxes	1,385	5,790
Other loans	13,000	20,000
Directors' current accounts	-	5,659
Other creditors	84,351	-
Accruals	14,821	25,605
	<u>390,409</u>	<u>192,737</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loan	50,000	-
Directors' loan accounts	33,670	-
	<u>83,670</u>	<u>-</u>

8. LEASING AGREEMENTS

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

	2020	2019
	£	£
Between one and five years	<u>7,007</u>	<u>8,758</u>

9. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>5,278</u>	<u>-</u>
		Deferred tax
		£
Accelerated capital allowances		<u>5,278</u>
Balance at 31 May 2020		<u>5,278</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
166	Ordinary	£1	<u>166</u>	<u>100</u>

66 Ordinary shares of £1 each were allotted as fully paid at a premium of £605.06 per share during the year.

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.