

H Burnside Motors Limited

Annual Report and Unaudited Abridged Financial Statements
for the Period from 27 November 2019 to 30 November 2020

G W Thompson & Co Accountants Limited
Chartered Certified Accountants
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Chester-le-Street
Co. Durham
DH3 3AZ

H Burnside Motors Limited

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H Burnside Motors Limited

Company Information

Director	Mr Henry Burnside
Registered office	16 Newsham Drive Darlington Co Durham DL1 4LG
Accountants	G W Thompson & Co Accountants Limited Chartered Certified Accountants 182 Front Street Chester-le-Street Co. Durham DH3 3AZ

H Burnside Motors Limited

(Registration number: 12336759)

Abridged Balance Sheet as at 30 November 2020

	Note	2020 £
Current assets		
Stocks	<u>4</u>	25,750
Cash at bank and in hand		<u>38,745</u>
		64,495
Creditors: Amounts falling due within one year		<u>(5,640)</u>
Total assets less current liabilities		58,855
Creditors: Amounts falling due after more than one year		<u>(89,500)</u>
Net liabilities		<u><u>(30,645)</u></u>
Capital and reserves		
Called up share capital	<u>5</u>	200
Profit and loss account		<u>(30,845)</u>
Total equity		<u><u>(30,645)</u></u>

For the financial period ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 27 August 2021

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Mr Henry Burnside
Director

H Burnside Motors Limited

Notes to the Abridged Financial Statements for the Period from 27 November 2019 to 30 November 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales..

The address of its registered office is:

16 Newsham Drive

Darlington

Co Durham

DL1 4LG

United Kingdom

These financial statements were authorised for issue by the director on 27 August 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

H Burnside Motors Limited

Notes to the Abridged Financial Statements for the Period from 27 November 2019 to 30 November 2020

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 2.

4 Stocks

	2020 £
Other inventories	25,750

5 Share capital

Allotted, called up and fully paid shares

	No.	2020 £
Ordinary of £1 each	200	200

H Burnside Motors Limited

Notes to the Abridged Financial Statements for the Period from 27 November 2019 to 30 November 2020

6 Related party transactions

Directors' remuneration

The director's remuneration for the period was as follows:

	2020
	£
Remuneration	<u>12,333</u>

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.