

Company Registration No. 00780694 (England and Wales)

HOLMWOOD MOTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
PAGES FOR FILING WITH REGISTRAR

HOLMWOOD MOTORS LIMITED

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HOLMWOOD MOTORS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		5,751		7,304
Current assets					
Stocks		97,187		315,477	
Debtors	4	896		22,537	
Cash at bank and in hand		260,122		159,189	
		<u>358,205</u>		<u>497,203</u>	
Creditors: amounts falling due within one year	5	<u>(26,884)</u>		<u>(42,821)</u>	
Net current assets			331,321		454,382
Total assets less current liabilities			<u>337,072</u>		<u>461,686</u>
Capital and reserves					
Called up share capital	6	1,000		1,000	
Profit and loss reserves		336,072		460,686	
Total equity			<u>337,072</u>		<u>461,686</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 28 January 2019 and are signed on its behalf by:

Mr W A Turner
Director

Company Registration No. 00780694

HOLMWOOD MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

Company information

Holmwood Motors Limited is a private company limited by shares incorporated in England and Wales. The registered office is 27 Mortimer Street, London, W1T 3BL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	- 10% straight line basis
Plant and machinery	- 15% reducing balance basis
Computer equipment	- 25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HOLMWOOD MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2017 - 6).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2017	5,256	30,597	35,853
Additions	-	349	349
	<u>5,256</u>	<u>30,946</u>	<u>36,202</u>
At 30 April 2018	5,256	30,946	36,202
Depreciation and impairment			
At 1 May 2017	5,256	23,293	28,549
Depreciation charged in the year	-	1,902	1,902
	<u>5,256</u>	<u>25,195</u>	<u>30,451</u>
At 30 April 2018	5,256	25,195	30,451
Carrying amount			
At 30 April 2018	-	5,751	5,751
	<u>-</u>	<u>5,751</u>	<u>5,751</u>
At 30 April 2017	-	7,304	7,304
	<u>-</u>	<u>7,304</u>	<u>7,304</u>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	2	19,450
Other debtors	894	3,087
	<u>896</u>	<u>22,537</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	16	3,112
Taxation and social security	2,285	6,891
Other creditors	24,583	32,818
	<u>26,884</u>	<u>42,821</u>

HOLMWOOD MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

6	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>
		1,000	1,000
		<hr/>	<hr/>

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.