

REGISTERED NUMBER: 01365367 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
FOR
SUNNINGDALE MOTORS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2021**

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SUNNINGDALE MOTORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

DIRECTORS:

J H Cook
P H Cook

SECRETARY:

P H Cook

REGISTERED OFFICE:

The Galleries
Charters Road
Sunningdale
Berkshire
SL5 9QJ

REGISTERED NUMBER:

01365367 (England and Wales)

ACCOUNTANTS:

Davis Burton Selck
Chartered Accountants
The Galleries
Charters Road
Sunningdale
Berkshire
SL5 9QJ

BANKERS:

Santander
9 Nelson Street
Bradford
BD1 5AN

SUNNINGDALE MOTORS LIMITED (REGISTERED NUMBER: 01365367)**BALANCE SHEET
30 JUNE 2021**

		2021	2020
			as restated
	Notes	£	£
CURRENT ASSETS			
Stocks	6	34,000	35,000
Debtors	7	65,852	48,095
Cash at bank		12,551	50,380
		<u>112,403</u>	<u>133,475</u>
CREDITORS			
Amounts falling due within one year	8	3,250	20,049
NET CURRENT ASSETS		<u>109,153</u>	<u>113,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>109,153</u>	<u>113,426</u>
CAPITAL AND RESERVES			
Called up share capital		30,000	30,000
Retained earnings		79,153	83,426
SHAREHOLDERS' FUNDS		<u>109,153</u>	<u>113,426</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2022 and were signed on its behalf by:

J H Cook - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. STATUTORY INFORMATION

Sunningdale Motors Limited 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Revenue recognition

Revenue represents net invoiced sales of goods, excluding value added tax.

Revenue comprises of cars sold and is valued at a markup of the cost price of the vehicle.

Revenue is recognised when the car is delivered to or collected by the customer.

Tangible fixed assets

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

Computer equipment - 33% on cost

Equity instruments

Equity instruments issued by the company are recorded at proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021
3. ACCOUNTING POLICIES - continued**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.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 July 2020	
and 30 June 2021	<u>908</u>
DEPRECIATION	
At 1 July 2020	
and 30 June 2021	<u>908</u>
NET BOOK VALUE	
At 30 June 2021	<u>-</u>
At 30 June 2020	<u>-</u>

6. STOCKS

	2021	2020 as restated
	£	£
Stock	<u>34,000</u>	<u>35,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Other debtors	<u>65,852</u>	<u>48,095</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Taxation and social security	-	16,800
Other creditors	<u>3,250</u>	<u>3,249</u>
	<u>3,250</u>	<u>20,049</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021	2020 as restated
	£	£
J H Cook		
Balance outstanding at start of year	29,201	(742)
Amounts advanced	17,917	30,079
Amounts repaid	(35)	(136)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>47,083</u>	<u>29,201</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.