

Company Registration No. 04785965 (England and Wales)

E-CARPARTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

E-CARPARTS LIMITED

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E-CARPARTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		9,582		13,110
Current assets					
Stocks		54,189		71,756	
Debtors	4	85,775		88,346	
Cash at bank and in hand		50,999		45,735	
		<u>190,963</u>		<u>205,837</u>	
Creditors: amounts falling due within one year	5	<u>(156,614)</u>		<u>(165,744)</u>	
Net current assets			34,349		40,093
Total assets less current liabilities			<u>43,931</u>		<u>53,203</u>
Provisions for liabilities			<u>(1,821)</u>		<u>(2,491)</u>
Net assets			<u>42,110</u>		<u>50,712</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>42,010</u>		<u>50,612</u>
Total equity			<u>42,110</u>		<u>50,712</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 31 March 2020 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.

E-CARPARTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£

The financial statements were approved by the board of directors and authorised for issue on 29 October 2020 and are signed on its behalf by:

R Majdan - Scriven
Director

N G Daldry
Director

Company Registration No. 04785965

E-CARPARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

E-Carparts Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3, 1 Stockton End, Sandy, Bedfordshire, SG19 1SB.

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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the net invoiced value of goods and services supplied during the year, excluding value added tax.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost 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:

Plant and machinery	at varying rates on cost
Office equipment	25% on cost
Motor vehicles	25% on cost

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 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

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

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

E-CARPARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	13	12

E-CARPARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3 Tangible fixed assets

	Plant and machinery	Office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2019	142,929	10,166	-	153,095
Additions	640	57	2,899	3,596
At 31 March 2020	143,569	10,223	2,899	156,691
Depreciation and impairment				
At 1 April 2019	130,699	9,286	-	139,985
Depreciation charged in the year	6,483	279	362	7,124
At 31 March 2020	137,182	9,565	362	147,109
Carrying amount				
At 31 March 2020	6,387	658	2,537	9,582
At 31 March 2019	12,230	880	-	13,110

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	57,013	65,156
Other debtors	13,060	5,288
Prepayments and accrued income	15,702	17,902
	85,775	88,346

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	87,403	105,092
Corporation tax	29,976	30,176
Other taxation and social security	30,837	25,935
Other creditors	-	987
Accruals and deferred income	8,398	3,554
	156,614	165,744

E-CARPARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
168,000	196,000
<u><u> </u></u>	<u><u> </u></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.