

STAINES MOT CENTRE LIMITED

(Company No. 05779452)

Report of the Directors and Unaudited Financial Statements

FOR THE YEAR ENDED 30TH APRIL 2018

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COMPANIES HOUSE

STAINES MOT CENTRE LIMITED

Company Information

Director: John Charles Aspin
Joanne Marie Hay

Secretary: Joanne Marie Hay

Company Number: 05779452

Registered Office Address: 400 Harrow Road
London W9 2HU

Accountants: Cole & Co Chartered Accountants
400 Harrow Road
London W9 2HU

STAINES MOT CENTRE LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH APRIL 2018

Accounts

The Directors present their Report and Financial Statements for the Year Ended 30th April 2018.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors Report and the Financial Statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare Financial Statements for each financial year. Under the law, the Directors have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these Financial Statements, the Directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Make judgements and estimates that are reasonable and prudent;
- c. Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The Principal Activity of the Company is that of the Maintenance and Repair of Motor Vehicles. There has been no significant change in the activities of the Company during the Year under review.

Results & Dividends

The Profit for the Year amounted to £52,536. The Directors recommend payment of a Net Dividend in the sum of £32,200 for the Year under review.

STAINES MOT CENTRE LIMITED

REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 30TH APRIL 2018

Exports

No Goods were exported from the United Kingdom by the Company during the Year under review.

Fixed Assets

Details of Fixed Assets are given in Note 6 to the Accounts.

Directors

The Directors who served on the Board during the Year were as follows:

John Charles Aspin
Joanne Marie Hay

Small Company Regime

This report has 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.

This report was approved by the Board on the 24th September 2018 and signed on its behalf.


.....
John Aspin
DIRECTOR

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
STAINES MOT CENTRE LIMITED
FOR THE YEAR ENDED 30TH APRIL 2018

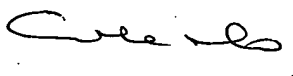
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the Accounts of Staines MOT Centre Limited for the Year Ended 30th April 2018 and as set out on pages 5 to 11 from the Company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Staines MOT Centre Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Staines MOT Centre Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of Staines MOT Centre Limited. You consider that Staines MOT Centre Limited is exempt from the statutory audit requirements for the Year Ended 30th April 2018.

We have not been instructed to carry out an audit or a review of the Accounts of Staines MOT Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Cole & Co Chartered Accountants
400 Harrow Road
London W9 2HU

24th September 2018

STAINES MOT CENTRE LIMITEDINCOME STATEMENTFOR THE YEAR ENDED 30TH APRIL 2018Statement of Income and Retained Earnings for the Year Ended 30th April 2018 (see below)


| | | <u>2018</u> | <u>2017</u> |
|--|---|-------------|-------------|
| | | £ | £ |
| TURNOVER | 2 | 454,602 | 413,370 |
| Cost of Sales | | (248,763) | (229,412) |
| | | <hr/> | <hr/> |
| GROSS PROFIT | | 205,839 | 183,958 |
| Administrative Expenses | | (143,459) | (132,696) |
| | | <hr/> | <hr/> |
| OPERATING PROFIT | | 62,380 | 51,262 |
| Interest Receivable | | 307 | 381 |
| Interest Payable | | (10,151) | (9,574) |
| | | <hr/> | <hr/> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | 52,536 | 42,069 |
| Taxation of Profit on Ordinary Activities | 5 | (11,562) | (10,904) |
| | | <hr/> | <hr/> |
| PROFIT FOR THE FINANCIAL YEAR | | 40,974 | 31,165 |
| Retained Earnings Brought Forward | | 6,510 | 19,345 |
| Dividends declared and payable for the Year | | (32,200) | (44,000) |
| | | <hr/> | <hr/> |
| Retained Earnings Carried Forward | | 15,284 | 6,510 |
| | | <hr/> <hr/> | <hr/> <hr/> |

STAINES MOT CENTRE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30TH APRIL 2018

| | | <u>2018</u> £ | <u>2017</u> £ |
|--|-----|------------------|------------------|
| <u>Intangible Fixed Assets</u> | 6 | 112,959 | 116,976 |
| <u>Tangible Fixed Assets</u> | 7 | 15,081 | 20,108 |
| <u>Current Assets</u> | | | |
| Stock | 1.5 | 4,434 | 4,706 |
| Debtors | 8 | 1,520 | 1,160 |
| Cash at Bank and In Hand | | 2,704 | 1,013 |
| | | <hr/> | <hr/> |
| | | 8,658 | 6,879 |
| <u>Creditors:</u> Amounts falling due within One Year | 9 | (121,314) | (137,353) |
| | | <hr/> | <hr/> |
| <u>Net Current (Liabilities)</u> | | (112,656) | (130,474) |
| | | <hr/> | <hr/> |
| <u>Net Assets</u> | | 15,384 | 6,610 |
| | | <hr/> | <hr/> |
| <u>Capital & Reserves</u> | | | |
| Called Up Share Capital | | 100 | 100 |
| Profit & Loss Account | | 15,284 | 6,510 |
| | | <hr/> | <hr/> |
| Shareholders' Funds | | 15,384 | 6,610 |
| | | <hr/> | <hr/> |

For the Year Ended 30th April 2018 the Company was entitled to exemption under Section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476. The Directors acknowledge their responsibility for; (i) Ensuring the Company keeps accounting records which comply with Section 386; and (ii) Preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These Accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The Accounts were approved by the Board of Directors on the 24th September 2018 and signed on its behalf by:



 John Aspin
 Director
 Company No. 05779452 (England & Wales)

STAINES MOT CENTRE LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH APRIL 2018

| | <u>Share Capital</u> £ | <u>Retained Earnings</u> £ | <u>Total</u> £ |
|-------------------------------|-------------------------------|-----------------------------------|-------------------|
| Balance as at 1st May 2016 | 100 | 19,345 | 19,445 |
| Profit for the Year | 0 | 31,165 | 31,165 |
| Dividends | 0 | (44,000) | (44,000) |
| | <hr/> | <hr/> | <hr/> |
| Balance as at 30th April 2017 | 100 | 6,510 | 6,610 |
| Profit for the Year | 0 | 40,974 | 40,974 |
| Dividends | 0 | (32,200) | (32,200) |
| | <hr/> | <hr/> | <hr/> |
| Balance as at 30th April 2018 | <u>100</u> | <u>15,284</u> | <u>15,384</u> |

Included in Retained Earnings is £0 (2017: £0) of profits which are not available for distribution as they are unrealised.

STAINES MOT CENTRE LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 30TH APRIL 2018NOTES1. **Accounting Policies**1.1 **Basis of Preparation of Financial Statements**

The Financial Statements have been prepared under the historical cost convention in accordance with FRS 102, Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2 **Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates or other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1.3 **Tangible Fixed Assets**

Tangible Fixed Assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less estimated residual value, over their expected useful lives on a reducing basis as follows.

| | |
|--------------------|-----------------|
| Computer Equipment | : 25% per annum |
| Tools & Equipment | : 25% per annum |

1.4 **Intangible Fixed Assets**

Goodwill is being written off over its estimated economic Life.

1.5 **Stocks**

Stocks have been valued at the Lower of Cost and Net Realisable Value.

2. **Turnover**

Turnover represents the total amount receivable for services provided in the ordinary course of business, excluding VAT, and is derived from the following geographical markets:

| | <u>2018</u> | <u>2017</u> |
|----------------|-------------|-------------|
| | £ | £ |
| United Kingdom | 454,602 | 413,370 |

STAINES MOT CENTRE LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 30TH APRIL 2018NOTES2018
£2017
£3. **Profit on Ordinary Activities Before Taxation**

This is stated after charging the following:

Depreciation

9,044

11,165

Staff Costs

160,944

155,356

4. **Employees**

Average number of persons employed by the Company (including Directors) during the Year was 8 (2017: 8).

5. **Taxation of Profit on Ordinary Activities**

Corporation Tax arising on the results for the Year

11,500

10,500

Adjustment in respect of Previous year

62

404

11,56210,904

6.

Acquisition of
Business InterestOffice
GoodwillTotal

£

£

£

Cost:

As at 1st May 2017

and as at 30th April 2018

76,804

75,000

151,804

Depreciation:

As at 1st May 2017

Charge for Year

0

34,828

34,828

0

4,017

4,017

As at 30th April 2018

0

38,845

38,845

Net Book Value:

As at 30th April 2018

76,804

36,155

112,959

As at 30th April 2017

76,804

40,172

116,976

STAINES MOT CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30TH APRIL 2018

NOTES

| 7. <u>Tangible Fixed Assets</u> | | Tools & Equipment £ | Office Goodwill £ | Total £ |
|--|---|---------------------------|-------------------------|------------|
| <u>Cost:</u> | As at 1st May 2017 and as at 30th April 2018 | 35,278 | 677 | 35,955 |
| <u>Depreciation:</u> | As at 1st May 2017 | 15,297 | 550 | 15,847 |
| | Charge for Year | 4,995 | 32 | 5,027 |
| | As at 30th April 2018 | 20,292 | 582 | 20,874 |
| <u>Net Book Value:</u> | As at 30th April 2018 | 14,986 | 95 | 15,081 |
| | As at 30th April 2017 | 19,981 | 127 | 20,108 |
| 8. <u>Debtors</u> | | <u>2018</u> £ | <u>2017</u> £ | |
| | Trade Debtor | 1,520 | 1,160 | |

STAINES MOT CENTRE LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 30TH APRIL 2018

| <u>NOTES</u> | <u>2018</u> | <u>2017</u> |
|--|----------------|----------------|
| | £ | £ |
| 9. <u>Creditors</u> - Amounts falling due within One Year | | |
| Sundry Creditors and Accrued Expenses | 29,664 | 22,911 |
| PAYE | 881 | 1,174 |
| Taxation : Company | 11,500 | 10,500 |
| Bank Overdraft : Barclays Bank | 16,292 | 24,791 |
| Bank Loan : Barclays Bank | 5,842 | 13,069 |
| Bank Loan : Equipment Purchase | 7,292 | 14,617 |
| Directors Loan Account | 49,843 | 50,291 |
| | <u>121,314</u> | <u>137,353</u> |

10. **General Information**

Staines MOT Centre Limited is a private company limited by shares and incorporated in England. Its registered office is 400 Harrow Road, London W9 2HU.

The Financial Statements are presented in Sterling, which is the functional currency of the Company.