Registered number
06630351

BC&R Car & Van Centre Ltd

Filleted Accounts

31 August 2022

BC&R Car & Van Centre Ltd

Registered number: 06630351

Balance Sheet

as at 31 August 2022

	Notes		2022		2021
			£		£
Fixed assets					
Intangible assets	3		4,870		5,683
Tangible assets	4		42,577		48,073
			47,447		53,756
Current assets					
Stocks		21,950		18,650	
Debtors	5	77,697		74,166	
Cash at bank and in hand		142,641		165,619	
		242,288		258,435	
Creditors: amounts falling due within one year	6	(178,198)		(151,422)	
Net current assets			64,090		107,013
Total assets less current liabilities			111,537		160,769
Creditors: amounts falling due after more than one year	7		(96,800)		(132,000)
Net assets			14,737		28,769
Capital and reserves					
Called up share capital			100		100
Profit and loss account			14,637		28,669
Shareholder's funds			14,737		28,769

Loan to director - included within Current assets is an amount owing to the company by the director. The balance owed by the director to the company at the end of the financial year was £9954, the highest amount outstanding in the year was £9973.

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S Betts

Director

Approved by the board on 16 May 2023

BC&R Car & Van Centre Ltd
Notes to the Accounts
for the year ended 31 August 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold improvements	over the lease term
Plant and machinery	15% reducing balance
Motor vehciles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	11	10

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 September 2021	16,250
At 31 August 2022	16,250
Amortisation	
At 1 September 2021	10,567

Provided during the year	813
At 31 August 2022	11,380
Net book value	
At 31 August 2022	4,870
At 31 August 2021	5,683

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2021	7,965	159,537	21,200	188,702
Additions	-	3,580	1,500	5,080
Disposals	-	-	(3,000)	(3,000)
At 31 August 2022	7,965	163,117	19,700	190,782
Depreciation				
At 1 September 2021	7,933	123,592	9,104	140,629
Charge for the year	32	5,473	2,607	8,112
On disposals	-	-	(536)	(536)
At 31 August 2022	7,965	129,065	11,175	148,205
Net book value				
At 31 August 2022	-	34,052	8,525	42,577
At 31 August 2021	32	35,945	12,096	48,073

5 Debtors

	2022	2021
	£	£
Trade debtors	33,619	40,352
Other debtors	44,078	33,814
	77,697	74,166

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	35,200	35,200
Trade creditors	85,430	66,878
Taxation and social security costs	54,181	45,180
Other creditors	3,387	4,164
	178,198	151,422

7 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	96,800	132,000

8 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr S Betts				
Overdrawn Directors loan account	9,973	-	(19)	9,954
	9,973	-	(19)	9,954

9 Other information

BC&R Car & Van Centre Ltd is a private company limited by shares and incorporated in England. Its registered office is:

St Ann's House

St Ann's Street

Kings Lynn

Norfolk

PE30 1LT