

REGISTERED NUMBER: 07471866 (England and Wales)

STATION MOTORS (SUTTON) LTD

Unaudited Financial Statements

for the Year Ended 31 December 2023

STATION MOTORS (SUTTON) LTD (REGISTERED NUMBER: 07471866)

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for the Year Ended 31 December 2023**

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STATION MOTORS (SUTTON) LTD

Company Information **for the Year Ended 31 December 2023**

DIRECTORS:

J B Lloyd
W Lloyd

REGISTERED OFFICE:

Station Road
Sutton In Ashfield
Nottinghamshire
NG17 5HF

REGISTERED NUMBER:

07471866 (England and Wales)

STATION MOTORS (SUTTON) LTD (REGISTERED NUMBER: 07471866)**Balance Sheet**
31 December 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>8,130,155</u>		<u>5,623,508</u>
			8,130,155		5,623,508
CURRENT ASSETS					
Stocks		94,750		186,574	
Debtors	6	742,806		1,312,041	
Investments	7	-		2	
Cash at bank and in hand		<u>78,336</u>		<u>137,594</u>	
		915,892		1,636,211	
CREDITORS					
Amounts falling due within one year	8	<u>4,531,639</u>		<u>4,078,904</u>	
NET CURRENT LIABILITIES			<u>(3,615,747)</u>		<u>(2,442,693)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,514,408		3,180,815
CREDITORS					
Amounts falling due after more than one year	9		(3,816,568)		(1,859,421)
PROVISIONS FOR LIABILITIES			<u>(213,460)</u>		<u>(232,664)</u>
NET ASSETS			<u>484,380</u>		<u>1,088,730</u>

The notes form part of these financial statements

STATION MOTORS (SUTTON) LTD (REGISTERED NUMBER: 07471866)

Balance Sheet - continued **31 December 2023**

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			484,360		1,088,710
			<u>484,380</u>		<u>1,088,730</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 April 2024 and were signed on its behalf by:

J B Lloyd - Director

W Lloyd - Director

STATION MOTORS (SUTTON) LTD (REGISTERED NUMBER: 07471866)

Notes to the Financial Statements **for the Year Ended 31 December 2023**

1. STATUTORY INFORMATION

Station Motors (Sutton) Ltd 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

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

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 31 December 2023

2. **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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2022 - 13) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 January 2023
and 31 December 2023

AMORTISATION

At 1 January 2023
and 31 December 2023

NET BOOK VALUE

At 31 December 2023
At 31 December 2022

Goodwill
£

11,100

11,100

-

-

STATION MOTORS (SUTTON) LTD (REGISTERED NUMBER: 07471866)

Notes to the Financial Statements - continued **for the Year Ended 31 December 2023**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2023	8,571,937
Additions	6,593,718
Disposals	(3,143,555)
At 31 December 2023	<u>12,022,100</u>
DEPRECIATION	
At 1 January 2023	2,948,429
Charge for year	1,813,622
Eliminated on disposal	(870,106)
At 31 December 2023	<u>3,891,945</u>
NET BOOK VALUE	
At 31 December 2023	<u>8,130,155</u>
At 31 December 2022	<u>5,623,508</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	546,028	833,070
Amounts owed by group undertakings	-	331,937
Other debtors	196,778	147,034
	<u>742,806</u>	<u>1,312,041</u>

7. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Shares in group undertakings	<u>-</u>	<u>2</u>

STATION MOTORS (SUTTON) LTD (REGISTERED NUMBER: 07471866)

Notes to the Financial Statements - continued **for the Year Ended 31 December 2023**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	2,706,485	1,594,404
Trade creditors	1,390,030	1,985,951
Taxation and social security	65,733	(31,625)
Other creditors	359,391	520,174
	<u>4,531,639</u>	<u>4,078,904</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	14,167	24,167
Hire purchase contracts	3,272,538	1,825,704
Other creditors	529,863	9,550
	<u>3,816,568</u>	<u>1,859,421</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.