

REGISTERED NUMBER: 07583254 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Swansey MOT Centre Limited

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for the Year Ended 31 March 2021**

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Swansey MOT Centre Limited

**Company Information
for the Year Ended 31 March 2021**

DIRECTORS:

I M Turner
N M Gabbott
P Monk

REGISTERED OFFICE:

17-19 Park Street
Lytham
Lancashire
FY8 5LU

REGISTERED NUMBER:

07583254 (England and Wales)

ACCOUNTANTS:

Ashworth Treasure (BOC) Limited
17-19 Park Street
Lytham
Lancashire
FY8 5LU

BANKERS:

Lloyds TSB plc
94 Fishergate
Preston
Lancashire
PR1 2JB

Swansey MOT Centre Limited (Registered number: 07583254)

**Abridged Balance Sheet
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		20,694		21,766
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors		2,595		11,300	
Cash at bank and in hand		<u>90,448</u>		<u>81,952</u>	
		96,043		96,252	
CREDITORS					
Amounts falling due within one year		<u>33,711</u>		<u>39,044</u>	
NET CURRENT ASSETS			<u>62,332</u>		<u>57,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,026		78,974
PROVISIONS FOR LIABILITIES			<u>3,800</u>		<u>3,974</u>
NET ASSETS			<u><u>79,226</u></u>		<u><u>75,000</u></u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>79,223</u>		<u>74,997</u>
			<u><u>79,226</u></u>		<u><u>75,000</u></u>

The notes form part of these financial statements

Abridged Balance Sheet - continued
31 March 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2021 and were signed on its behalf by:

I M Turner - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Swansey MOT Centre 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. 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.

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.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors' loans.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

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 5 (2020 - 5) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2020	53,475
Additions	<u>2,634</u>
At 31 March 2021	<u>56,109</u>
DEPRECIATION	
At 1 April 2020	31,709
Charge for year	<u>3,706</u>
At 31 March 2021	<u>35,415</u>
NET BOOK VALUE	
At 31 March 2021	<u>20,694</u>
At 31 March 2020	<u>21,766</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date an amount of £ 263 was owed by one director to the company. Two directors were owed £6,789 by the company. The amounts are interest free and repayable on demand.

6. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, there is no one ultimate controlling party.

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.