

REGISTERED NUMBER: 07720037 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
CAR ELECTRONICS DERBY LTD**

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FOR THE YEAR ENDED 31 JULY 2021**

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CAR ELECTRONICS DERBY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

DIRECTORS: Mr J K Johnson
Mr A F Robertson
Mr R S Whitt

REGISTERED OFFICE: 13 Ashbourne Road
Derby
DE22 3FQ

REGISTERED NUMBER: 07720037 (England and Wales)

ACCOUNTANTS: Wynniatt-Husey Limited (Uttoxeter Branch)
The Old Bakehouse
Dove Walk
Uttoxeter
Staffordshire
ST14 8EH

BALANCE SHEET
31 JULY 2021

31.7.20		Notes	31.7.21
£			£
1,046	FIXED ASSETS		
	Tangible assets	4	3,545
	CURRENT ASSETS		
20,000	Stocks	5	35,000
1,390	Debtors	6	4,747
<u>13,559</u>	Cash at bank		<u>20,886</u>
34,949			60,633
	CREDITORS		
<u>(90,746)</u>	Amounts falling due within one year	7	<u>(79,890)</u>
<u>(55,797)</u>	NET CURRENT LIABILITIES		<u>(19,257)</u>
(54,751)	TOTAL ASSETS LESS CURRENT LIABILITIES		(15,712)
	CREDITORS		
-	Amounts falling due after more than one year	8	<u>(43,986)</u>
<u>(54,751)</u>	NET LIABILITIES		<u>(59,698)</u>
	CAPITAL AND RESERVES		
15	Called up share capital	9	15
<u>(54,766)</u>	Retained earnings		<u>(59,713)</u>
<u>(54,751)</u>	SHAREHOLDERS' FUNDS		<u>(59,698)</u>

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

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

CAR ELECTRONICS DERBY LTD (REGISTERED NUMBER: 07720037)

BALANCE SHEET - continued
31 JULY 2021

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 16 March 2022 and were signed on its behalf by:

Mr J K Johnson - Director

Mr A F Robertson - Director

Mr R S Whitt - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. **STATUTORY INFORMATION**

Car Electronics Derby 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.

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	- 25% on reducing balance
Computer equipment	- 33% on cost and 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

4. TANGIBLE FIXED ASSETS

	Totals	Plant and machinery	Motor vehicles	Computer equipment
	£	£	£	£
COST				
At 1 August 2020	5,161	1,990	-	3,171
Additions	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
At 31 July 2021	<u>8,161</u>	<u>1,990</u>	<u>3,000</u>	<u>3,171</u>
DEPRECIATION				
At 1 August 2020	4,115	1,619	-	2,496
Charge for year	<u>501</u>	<u>135</u>	<u>63</u>	<u>303</u>
At 31 July 2021	<u>4,616</u>	<u>1,754</u>	<u>63</u>	<u>2,799</u>
NET BOOK VALUE				
At 31 July 2021	<u>3,545</u>	<u>236</u>	<u>2,937</u>	<u>372</u>
At 31 July 2020	<u>1,046</u>	<u>371</u>	<u>-</u>	<u>675</u>

5. STOCKS

	31.7.21	31.7.20
	£	£
Stocks	30,000	15,000
Work-in-progress	<u>5,000</u>	<u>5,000</u>
	<u>35,000</u>	<u>20,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade debtors	4,747	798
Prepayments	<u>-</u>	<u>592</u>
	<u>4,747</u>	<u>1,390</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	980	30,000
Other loans - within 1 year	5,046	-
Trade creditors	21,720	13,245
Tax	(1,565)	(1,565)
Social security and other taxes	66	720
Wages control	(186)	-
VAT	5,805	5,335
Directors' current accounts	47,866	42,936
Accrued expenses	<u>158</u>	<u>75</u>
	<u>79,890</u>	<u>90,746</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
			31.7.21	31.7.20	
			£	£	
	Other loans - 1-5 years		<u>43,986</u>	<u>-</u>	
9.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	31.7.21	31.7.20
				£	£
	15	Ordinary	£1	<u>15</u>	<u>15</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.