

**CAR & BIKE MAGIC LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

CAR & BIKE MAGIC LTD
UNAUDITED ACCOUNTS
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CAR & BIKE MAGIC LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

Directors	Mr Graeme Moan Mrs Sylvia Moan
Company Number	08253916 (England and Wales)
Registered Office	48 WEAR STREET SOUTHWICK SUNDERLAND TYNE & WEAR SR5 2BH England
Accountants	Alegna Accountancy Ltd The Old Brewery Business Centre Ltd Castle Eden Hartlepool Cleveland TS27 4SU

CAR & BIKE MAGIC LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	4	55,000	55,000
Tangible assets	5	-	176
		<u>55,000</u>	<u>55,176</u>
Current assets			
Debtors	6	11,897	12,859
Cash at bank and in hand		16,220	16,158
		<u>28,117</u>	<u>29,017</u>
Creditors: amounts falling due within one year	7	(39,526)	(35,898)
Net current liabilities		<u>(11,409)</u>	<u>(6,881)</u>
Total assets less current liabilities		43,591	48,295
Creditors: amounts falling due after more than one year	8	-	(20,727)
Net assets		<u>43,591</u>	<u>27,568</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		43,589	27,566
Shareholders' funds		<u>43,591</u>	<u>27,568</u>

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 15 May 2019.

Mr Graeme Moan
Director

Company Registration No. 08253916

CAR & BIKE MAGIC LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

1 Statutory information

Car & Bike Magic Ltd is a private company, limited by shares, registered in England and Wales, registration number 08253916. The registered office is 48 WEAR STREET, SOUTHWICK, SUNDERLAND, TYNE & WEAR, SR5 2BH, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% straight line
Motor vehicles	20% straight line
Computer equipment	20% straight line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 November 2017	55,000
At 31 October 2018	55,000
Amortisation	
At 1 November 2017	-
At 31 October 2018	-
Net book value	
At 31 October 2018	55,000
At 31 October 2017	55,000

CAR & BIKE MAGIC LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

5 Tangible fixed assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 November 2017	7,619	2,467	543	10,629
At 31 October 2018	7,619	2,467	543	10,629
Depreciation				
At 1 November 2017	7,493	2,424	536	10,453
Charge for the year	126	43	7	176
At 31 October 2018	7,619	2,467	543	10,629
Net book value				
At 31 October 2018	-	-	-	-
At 31 October 2017	126	43	7	176

6 Debtors

	2018	2017
	£	£
Trade debtors	11,897	12,859

7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	15,705	15,933
Taxes and social security	16,481	14,669
Loans from directors	6,323	-
Accruals	1,017	5,296
	39,526	35,898

8 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	-	20,727

9 Share capital

	2018	2017
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

10 Average number of employees

During the year the average number of employees was 7 (2017: 7).

