

**COMMERCIAL VEHICLE CONTRACTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

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FOR THE YEAR ENDED 31ST MARCH 2022**

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**COMMERCIAL VEHICLE CONTRACTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2022**

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**DIRECTORS:**

J Cox  
R Nixon  
Mrs N C Nixon  
C Orwin

**REGISTERED OFFICE:**

The Landmark  
66 Sackville Road  
Bexhill On Sea  
East Sussex  
TN39 3JD

**REGISTERED NUMBER:**

08293298 (England and Wales)

**ACCOUNTANTS:**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
20 Eversley Road  
Bexhill-on-Sea  
East Sussex  
TN40 1HE

**COMMERCIAL VEHICLE CONTRACTS LIMITED (REGISTERED NUMBER: 08293298)****BALANCE SHEET  
31ST MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>145,498</b>		133,172
Tangible assets	5		<b>186,295</b>		79,619
			<b>331,793</b>		212,791
<b>CURRENT ASSETS</b>					
Debtors	6	<b>132,677</b>		112,101	
Cash at bank		<b>170,907</b>		171,261	
		<b>303,584</b>		283,362	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>189,996</b>		160,628	
<b>NET CURRENT ASSETS</b>			<b>113,588</b>		122,734
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>445,381</b>		335,525
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(39,217)</b>		(49,167)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(46,574)</b>		(15,128)
<b>NET ASSETS</b>			<b>359,590</b>		271,230
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>200</b>		200
Retained earnings			<b>359,390</b>		271,030
<b>SHAREHOLDERS' FUNDS</b>			<b>359,590</b>		271,230

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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.

**BALANCE SHEET - continued**  
**31ST MARCH 2022**

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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 5th July 2022 and were signed on its behalf by:

R Nixon - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2022**

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**1. STATUTORY INFORMATION**

Commercial Vehicle Contracts 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Intangible fixed assets and amortisation**

Other intangible assets are a bespoke computer program. In the opinion of the directors' this has a current value higher than the cost, so no amortisation has been applied. This is reviewed on an annual basis.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

**Grant income recognition**

Grant income has been recognised under the performance model.

Grants that do not specify any future performance-related conditions are recorded when the grant proceeds are received or receivable. Any grant that imposes specified future performance-related conditions is recognised only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

**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 31ST MARCH 2022**

**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 11 (2021 - 9) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1st April 2021	<b>133,172</b>
Additions	<b>12,326</b>
At 31st March 2022	<b><u>145,498</u></b>
<b>NET BOOK VALUE</b>	
At 31st March 2022	<b><u>145,498</u></b>
At 31st March 2021	<b><u>133,172</u></b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2021	18,880	87,871	9,389	116,140
Additions	1,930	150,933	1,445	154,308
At 31st March 2022	<u>20,810</u>	<u>238,804</u>	<u>10,834</u>	<u>270,448</u>
<b>DEPRECIATION</b>				
At 1st April 2021	11,616	17,576	7,329	36,521
Charge for year	1,840	44,249	1,543	47,632
At 31st March 2022	<u>13,456</u>	<u>61,825</u>	<u>8,872</u>	<u>84,153</u>
<b>NET BOOK VALUE</b>				
At 31st March 2022	<u>7,354</u>	<u>176,979</u>	<u>1,962</u>	<u>186,295</u>
At 31st March 2021	<u>7,264</u>	<u>70,295</u>	<u>2,060</u>	<u>79,619</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	111,357	101,779
Other debtors	21,320	10,322
	<u>132,677</u>	<u>112,101</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	833
Trade creditors	44,240	13,079
Taxation and social security	50,207	50,259
Other creditors	85,549	96,457
	<u>189,996</u>	<u>160,628</u>

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

	2022 £	2021 £
Bank loans	<u>39,217</u>	<u>49,167</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>9,167</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	17,000	17,000
Between one and five years	68,000	68,000
In more than five years	34,000	51,000
	<u>119,000</u>	<u>136,000</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
151	Ordinary	£1	151	151
20	Ordinary A	£1	20	20
10	Ordinary B	£1	10	10
10	Ordinary C	£1	10	10
9	Ordinary D	£1	9	9
			<u>200</u>	<u>200</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.