

Financial Statements for the Year Ended 31 August 2022

for

Herts and Essex Motor Company Ltd

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for the Year Ended 31 August 2022

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Herts and Essex Motor Company Ltd

Company Information
for the Year Ended 31 August 2022

DIRECTOR:

Mrs Sheri Tracey Wild

REGISTERED OFFICE:

143 Eastfield Road
Peterborough
Cambridgeshire
PE1 4AU

REGISTERED NUMBER:

09592705

ACCOUNTANTS:

Accountancy Solutions
143 Eastfield Road
Peterborough
Cambridgeshire
PE1 4AU

Statement of Financial Position
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Property, plant and equipment	4		8,883		6,593
CURRENT ASSETS					
Inventories	5	1,491,636		1,853,870	
Debtors	6	18,415		16,144	
Cash at bank and in hand		<u>387,602</u>		<u>36,917</u>	
		1,897,653		1,906,931	
CREDITORS					
Amounts falling due within one year	7	<u>1,465,175</u>		<u>1,365,730</u>	
NET CURRENT ASSETS			<u>432,478</u>		<u>541,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			441,361		547,794
CREDITORS					
Amounts falling due after more than one year	8		<u>67,486</u>		<u>31,221</u>
NET ASSETS			<u>373,875</u>		<u>516,573</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>373,775</u>		<u>516,473</u>
SHAREHOLDERS' FUNDS			<u>373,875</u>		<u>516,573</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

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 director and authorised for issue on 25 April 2023 and were signed by:

Mrs Sheri Tracey Wild - Director

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. STATUTORY INFORMATION

Herts and Essex Motor Company Ltd is a private company, limited by shares , registered in Not specified/Other. 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

Revenue 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	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 11) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2021	3,665	6,744	3,568	13,977
Additions	-	575	3,210	3,785
At 31 August 2022	<u>3,665</u>	<u>7,319</u>	<u>6,778</u>	<u>17,762</u>
DEPRECIATION				
At 1 September 2021	1,319	4,591	1,474	7,384
Charge for year	469	527	499	1,495
At 31 August 2022	<u>1,788</u>	<u>5,118</u>	<u>1,973</u>	<u>8,879</u>
NET BOOK VALUE				
At 31 August 2022	<u>1,877</u>	<u>2,201</u>	<u>4,805</u>	<u>8,883</u>
At 31 August 2021	<u>2,346</u>	<u>2,153</u>	<u>2,094</u>	<u>6,593</u>

5. INVENTORIES

	31.8.22 £	31.8.21 £
Stocks	<u>1,491,636</u>	<u>1,853,870</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Deposit	14,400	14,400
Prepayments	<u>4,015</u>	<u>1,744</u>
	<u>18,415</u>	<u>16,144</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade Creditors	36,228	256,883
Wages Payable	6,833	3,632
Corporation Tax	-	38,740
Social security and other taxes	-	1,656
Value Added Tax	9,272	20,936
Director's Current Account	1,412,842	1,042,568
Accrued expenses	-	1,315
	<u>1,465,175</u>	<u>1,365,730</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

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

	31.8.22	31.8.21
	£	£
Bounce Back Loan	45,331	-
Close Bros Ltd	<u>22,155</u>	<u>31,221</u>
	<u>67,486</u>	<u>31,221</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.8.22	31.8.21
Number:	Class:	Nominal value:	£	£
100	Ordinary Shares	1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings £
At 1 September 2021	516,473
Deficit for the year	(105,698)
Dividends	<u>(37,000)</u>
At 31 August 2022	<u>373,775</u>

Herts and Essex Motor Company Ltd

Report of the Accountants to the Director of
Herts and Essex Motor Company Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 August 2022 set out on page nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Accountancy Solutions
143 Eastfield Road
Peterborough
Cambridgeshire
PE1 4AU

Date:

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.