

Car Trader ES Ltd

Unaudited Financial Statements for the Year Ended 31 October 2019

M.D. Cobb F.M.A.A.T.
Cobb & Co Accountants Limited
30 Sleaford Road
Bracebridge Heath
Lincoln
Lincolnshire
LN4 2ND

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for the Year Ended 31 October 2019

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DIRECTORS:

J A Eaglesham
D T Healy

SECRETARY:

REGISTERED OFFICE:

Unit 3
Dankerwood Road
South Hykeham
Lincoln
Lincolnshire
LN6 9UL

REGISTERED NUMBER:

10423723 (England and Wales)

ACCOUNTANTS:

M.D. Cobb F.M.A.A.T.
Cobb & Co Accountants Limited
30 Sleaford Road
Bracebridge Heath
Lincoln
Lincolnshire
LN4 2ND

Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		41,371		43,747
CURRENT ASSETS					
Stocks		412,369		333,708	
Debtors	5	129,827		45,800	
Cash at bank and in hand		<u>38,720</u>		<u>62,122</u>	
		580,916		441,630	
CREDITORS					
Amounts falling due within one year	6	<u>560,044</u>		<u>404,555</u>	
NET CURRENT ASSETS			<u>20,872</u>		<u>37,075</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,243		80,822
PROVISIONS FOR LIABILITIES			<u>7,860</u>		<u>8,312</u>
NET ASSETS			<u>54,383</u>		<u>72,510</u>
CAPITAL AND RESERVES					
Called up share capital			100		2
Retained earnings			<u>54,283</u>		<u>72,508</u>
SHAREHOLDERS' FUNDS			<u>54,383</u>		<u>72,510</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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.

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 27 October 2020 and were signed on its behalf by:

J A Eaglesham - Director

Notes to the Financial Statements
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

Car Trader ES 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 1).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2018	37,354	10,735	532	48,621
Additions	1,470	11,000	-	12,470
Disposals	-	(10,735)	(532)	(11,267)
At 31 October 2019	<u>38,824</u>	<u>11,000</u>	<u>-</u>	<u>49,824</u>
DEPRECIATION				
At 1 November 2018	-	4,697	177	4,874
Charge for year	5,703	2,750	-	8,453
Eliminated on disposal	-	(4,697)	(177)	(4,874)
At 31 October 2019	<u>5,703</u>	<u>2,750</u>	<u>-</u>	<u>8,453</u>
NET BOOK VALUE				
At 31 October 2019	<u>33,121</u>	<u>8,250</u>	<u>-</u>	<u>41,371</u>
At 31 October 2018	<u>37,354</u>	<u>6,038</u>	<u>355</u>	<u>43,747</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.19 £	31.10.18 £
Trade debtors	125,560	45,800
Other debtors	<u>4,267</u>	<u>-</u>
	<u>129,827</u>	<u>45,800</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.19 £	31.10.18 £
Trade creditors	229,481	-
Taxation and social security	33,080	61,073
Other creditors	<u>297,483</u>	<u>343,482</u>
	<u>560,044</u>	<u>404,555</u>

7. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £59,000 (2018 - £56,000) were paid to the directors .

8. **ULTIMATE CONTROLLING PARTY**

The directors control 100% of the issued share capital of the Company

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.