

Car Trader ES Ltd

Unaudited Financial Statements

for the Period 1 November 2021 to 30 October 2022

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 Period 1 November 2021 to 30 October 2022

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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
30 October 2022

	Notes	30.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Tangible assets	4		132,322		91,132
CURRENT ASSETS					
Stocks		1,349,231		675,529	
Debtors	5	98,873		562,791	
Cash at bank and in hand		<u>79,862</u>		<u>42,820</u>	
		1,527,966		1,281,140	
CREDITORS					
Amounts falling due within one year	6	<u>1,592,358</u>		<u>1,114,945</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(64,392)</u>		<u>166,195</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,930		257,327
CREDITORS					
Amounts falling due after more than one year	7		(140,708)		(45,083)
PROVISIONS FOR LIABILITIES			-		(14,636)
NET (LIABILITIES)/ASSETS			<u>(72,778)</u>		<u>197,608</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>(72,898)</u>		<u>197,488</u>
SHAREHOLDERS' FUNDS			<u>(72,778)</u>		<u>197,608</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 October 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 26 October 2023 and were signed on its behalf by:

J A Eaglesham - Director

Notes to the Financial Statements
for the Period 1 November 2021 to 30 October 2022

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 period 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 period 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.

Notes to the Financial Statements - continued
for the Period 1 November 2021 to 30 October 2022

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Going concern

These accounts are prepared on a going concern basis, subject to the continuing support of D T Healy, one of the directors. His support is continuing at the date of signing the accounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 9 (2021 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 November 2021	94,731	29,650	124,381
Additions	53,551	5,635	59,186
At 30 October 2022	<u>148,282</u>	<u>35,285</u>	<u>183,567</u>
DEPRECIATION			
At 1 November 2021	21,542	11,707	33,249
Charge for period	12,101	5,895	17,996
At 30 October 2022	<u>33,643</u>	<u>17,602</u>	<u>51,245</u>
NET BOOK VALUE			
At 30 October 2022	<u>114,639</u>	<u>17,683</u>	<u>132,322</u>
At 31 October 2021	<u>73,189</u>	<u>17,943</u>	<u>91,132</u>

Notes to the Financial Statements - continued
for the Period 1 November 2021 to 30 October 2022

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Reclassification/transfer	15,000
At 30 October 2022	<u>15,000</u>
DEPRECIATION	
Reclassification/transfer	3,750
At 30 October 2022	<u>3,750</u>
NET BOOK VALUE	
At 30 October 2022	<u>11,250</u>

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

	30.10.22 £	31.10.21 £
Trade debtors	48,616	560,000
Other debtors	<u>50,257</u>	<u>2,791</u>
	<u>98,873</u>	<u>562,791</u>

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

	30.10.22 £	31.10.21 £
Hire purchase contracts	12,681	71,896
Trade creditors	677,001	448,598
Taxation and social security	138,268	140,760
Other creditors	<u>764,408</u>	<u>453,691</u>
	<u>1,592,358</u>	<u>1,114,945</u>

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

	30.10.22 £	31.10.21 £
Hire purchase contracts	114,875	9,250
Other creditors	<u>25,833</u>	<u>35,833</u>
	<u>140,708</u>	<u>45,083</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.10.22	31.10.21
	£	£
Hire purchase contracts	<u>127,556</u>	<u>81,146</u>

9. **RELATED PARTY DISCLOSURES**

During the period, total dividends of £48,000 were paid to the directors .

10. **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.