

STAFFORDSHIRE USED CAR MOTOR COMPANY LIMITED

**Company Registration Number:
10548855 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2021

Period of accounts

Start date: 01 April 2020

End date: 31 March 2021

STAFFORDSHIRE USED CAR MOTOR COMPANY LIMITED

Contents of the Financial Statements

for the Period Ended 31 March 2021

Balance sheet

Notes

STAFFORDSHIRE USED CAR MOTOR COMPANY LIMITED

Balance sheet

As at 31 March 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed assets			
Tangible assets:	3	9,243	10,065
Total fixed assets:		<u>9,243</u>	<u>10,065</u>
Current assets			
Stocks:		145,200	87,031
Debtors:		4,457	4,094
Cash at bank and in hand:		64,276	42,336
Total current assets:		<u>213,933</u>	<u>133,461</u>
Creditors: amounts falling due within one year:	4	(25,661)	(26,993)
Net current assets (liabilities):		<u>188,272</u>	<u>106,468</u>
Total assets less current liabilities:		197,515	116,533
Creditors: amounts falling due after more than one year:	5	(108,680)	(56,030)
Total net assets (liabilities):		<u>88,835</u>	<u>60,503</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		88,735	60,403
Shareholders funds:		<u>88,835</u>	<u>60,503</u>

The notes form part of these financial statements

STAFFORDSHIRE USED CAR MOTOR COMPANY LIMITED

Balance sheet statements

For the year ending 31 March 2021 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 01 July 2021
and signed on behalf of the board by:**

Name: Paul Harvey
Status: Director

The notes form part of these financial statements

STAFFORDSHIRE USED CAR MOTOR COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2021

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

provided in the normal course of business The fair value of consideration takes into account trade discounts settlement discounts and volume rebates When cash flows are deferred and represent a financing arrangement the fair value of the consideration is the present value of the future receipts The difference between the fair value of the consideration and the nominal amount received is recognised as interest income Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion costs incurred and costs to complete can be estimated reliably The stage of completion is calculated by comparing costs incurred mainly in relation to contractual hourly staff rates as a proportion of the total cost Where the outcome cannot be estimated reliably revenue is recognised only to the extent of the expenses recognised that are recoverable

Tangible fixed assets and depreciation policy

net of depreciation and any impairment costs Depreciation is recognised so as to write off the valuation of assets less their residual values over their useful lives on the following basis Plant and Machinery 15 percent reducing Office Equipment 20 percent straight line Fixtures and Fittings 20 percent straight line Motor Vehicles 25 percent straight line The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss

STAFFORDSHIRE USED CAR MOTOR COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	2	2

STAFFORDSHIRE USED CAR MOTOR COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2021

3. Tangible Assets

	Total
Cost	£
At 01 April 2020	18,449
Additions	2,810
At 31 March 2021	<u>21,259</u>
Depreciation	
At 01 April 2020	8,384
Charge for year	3,632
At 31 March 2021	<u>12,016</u>
Net book value	
At 31 March 2021	<u>9,243</u>
At 31 March 2020	<u>10,065</u>

STAFFORDSHIRE USED CAR MOTOR COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2021

4. Creditors: amounts falling due within one year note

Trade Creditors £21175 Taxation & Social Security 4486

STAFFORDSHIRE USED CAR MOTOR COMPANY LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2021

5. Creditors: amounts falling due after more than one year note

Directors Loan £108,680

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.