

Company Registration No. 05773212 (England and Wales)

WOTTON TYRE & EXHAUST CENTRE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2022

PAGES FOR FILING WITH REGISTRAR

WOTTON TYRE & EXHAUST CENTRE LIMITED

**30-31 St.James Place
Mangotsfield
Bristol
United Kingdom
BS16 9JB**

WOTTON TYRE & EXHAUST CENTRE LIMITED

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WOTTON TYRE & EXHAUST CENTRE LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | Mr S D Lloyd Mrs S M Lloyd |
| Secretary | Mrs S M Lloyd |
| Company number | 05773212 |
| Registered office | 30-31 St James Place Mangotsfield Bristol South Glos. England BS16 9JB |
| Accountants | TC Group 30-31 St.James Place Mangotsfield Bristol United Kingdom BS16 9JB |

WOTTON TYRE & EXHAUST CENTRE LIMITED

BALANCE SHEET

AS AT 30 APRIL 2022

| | | 2022 | | 2021 | |
|--|-------|---------------|----------------|---------------|---------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 3 | | 37,000 | | 46,250 |
| Tangible assets | 4 | | 6,236 | | 5,944 |
| | | | <u>43,236</u> | | <u>52,194</u> |
| Current assets | | | | | |
| Stocks | | 10,686 | | 10,063 | |
| Debtors | 5 | 11,803 | | 8,965 | |
| Cash at bank and in hand | | 33,314 | | 42,046 | |
| | | <u>55,803</u> | | <u>61,074</u> | |
| Creditors: amounts falling due within one year | 6 | (35,506) | | (27,918) | |
| Net current assets | | | <u>20,297</u> | | <u>33,156</u> |
| Total assets less current liabilities | | | <u>63,533</u> | | <u>85,350</u> |
| Creditors: amounts falling due after more than one year | 7 | | (20,394) | | (49,401) |
| Provisions for liabilities | | | <u>(1,185)</u> | | <u>(961)</u> |
| Net assets | | | <u>41,954</u> | | <u>34,988</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Profit and loss reserves | | | 40,954 | | 33,988 |
| Total equity | | | <u>41,954</u> | | <u>34,988</u> |

WOTTON TYRE & EXHAUST CENTRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2022

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 16 December 2022 and are signed on its behalf by:

Mr S D Lloyd
Director

Mrs S M Lloyd
Director

Company Registration No. 05773212

The notes on pages 4 to 7 form part of these financial statements

WOTTON TYRE & EXHAUST CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Wotton Tyre & Exhaust Centre Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30-31 St James Place, Mangotsfield, Bristol, South Glos., England, BS16 9JB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is twenty years.

1.4 Intangible fixed assets

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-------------------------|
| Plant and equipment | 25% on reducing balance |
| Motor vehicles | 25% on reducing balance |

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.

WOTTON TYRE & EXHAUST CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end 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.

1.8 Pension costs and other post-retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Hire purchase and leasing commitments

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 6 | 4 |
| | == | == |

WOTTON TYRE & EXHAUST CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

3 Intangible fixed assets

| | Goodwill £ |
|------------------------------------|---------------|
| Cost | |
| At 1 May 2021 and 30 April 2022 | 185,000 |
| Amortisation and impairment | |
| At 1 May 2021 | 138,750 |
| Amortisation charged for the year | 9,250 |
| At 30 April 2022 | 148,000 |
| Carrying amount | |
| At 30 April 2022 | 37,000 |
| At 30 April 2021 | 46,250 |

4 Tangible fixed assets

| | Plant and equipment £ | Computers £ | Motor vehicles £ | Total £ |
|------------------------------------|-----------------------------|----------------|---------------------|------------|
| Cost | | | | |
| At 1 May 2021 | 11,210 | 2,576 | 19,574 | 33,360 |
| Additions | 2,374 | - | - | 2,374 |
| At 30 April 2022 | 13,584 | 2,576 | 19,574 | 35,734 |
| Depreciation and impairment | | | | |
| At 1 May 2021 | 10,543 | 2,394 | 14,479 | 27,416 |
| Depreciation charged in the year | 762 | 46 | 1,274 | 2,082 |
| At 30 April 2022 | 11,305 | 2,440 | 15,753 | 29,498 |
| Carrying amount | | | | |
| At 30 April 2022 | 2,279 | 136 | 3,821 | 6,236 |
| At 30 April 2021 | 667 | 182 | 5,095 | 5,944 |

5 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 11,803 | 8,965 |

WOTTON TYRE & EXHAUST CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

| | | | |
|----------|----------------|--|--------------------|
| 5 | Debtors | | (Continued) |
|----------|----------------|--|--------------------|

| | | | |
|----------|---|---------------|---------------|
| 6 | Creditors: amounts falling due within one year | 2022 | 2021 |
| | | £ | £ |
| | Trade creditors | 17,942 | 14,976 |
| | Taxation and social security | 15,532 | 10,263 |
| | Other creditors | 2,032 | 2,679 |
| | | <u>35,506</u> | <u>27,918</u> |

| | | | |
|----------|--|---------------|---------------|
| 7 | Creditors: amounts falling due after more than one year | 2022 | 2021 |
| | | £ | £ |
| | Other creditors | 20,394 | 49,401 |
| | | <u>20,394</u> | <u>49,401</u> |

8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

| | | |
|--------------------------------|--------------------|--------------------|
| | Liabilities | Liabilities |
| | 2022 | 2021 |
| Balances: | £ | £ |
| Accelerated capital allowances | 1,185 | 961 |
| | <u>1,185</u> | <u>961</u> |
| Movements in the year: | | 2022 |
| | | £ |
| Liability at 1 May 2021 | | 961 |
| Charge to profit or loss | | 224 |
| | | <u>1,185</u> |
| Liability at 30 April 2022 | | <u>1,185</u> |

The deferred tax liability set out above is expected to reverse within [12 months] and relates to accelerated capital allowances that are expected to mature within the same period.

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.