

STAINES MOT CENTRE LIMITED

(Company No.05779452)

Report of the Directors and Unaudited Financial Statements

FOR THE YEAR ENDED 30TH APRIL 2017

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STAINES MOT CENTRE LIMITED

Company Information

Director: John Charles Aspin
Joanne Marie Hay

Secretary: Joanne Marie Hay

Company Number: 05779452

Registered Office Address: 400 Harrow Road
Paddington
London W9 2HU

Accountants: Cole & Co Chartered Accountants
400 Harrow Road
London
W9 2HU

STAINES MOT CENTRE LIMITED**REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 30TH APRIL 2017****Accounts**

The Directors present their Report and Financial Statements for the Year Ended 30th April 2017.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors Report and the Financial Statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare Financial statements for each financial year. Under the law, the Directors have elected to prepare the financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Directors must not approve the Financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these Financial Statements, the Directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Make judgements and estimates that are reasonable and prudent;
- c. Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The Principal Activity of the Company is that of Maintenance and Repair of Motor Vehicles, and there has been no significant change in the activities of the Company during the Year under review.

Results & Dividends

The Profit for the Year amounted to £42,069. The Directors recommend payment of a Net Dividend in the sum of £44,000 for the Year under review.

STAINES MOT CENTRE LIMITED
REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 30TH APRIL 2017

Exports

No Goods were exported from the United Kingdom by the Company during the Year under review.

Fixed Assets

Details of Fixed Assets are given in Note 6 to the Accounts.

Directors

The Directors who served on the Board during the Year were as follows:

John Charles Aspin
Joanne Marie Hay

Small Company Regime

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board on the 24th August 2017 and signed on its behalf.


.....
John Charles Aspin
DIRECTOR

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
STAINES MOT CENTRE LIMITED
FOR THE YEAR ENDED 30TH APRIL 2017

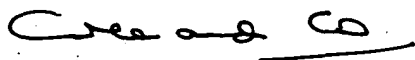
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the Accounts of Staines MOT Centre Limited for the Year Ended 30th April 2017 and as set out on pages 5 to 11 from the Company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Staines MOT Centre Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Staines MOT Centre Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of Staines MOT Centre Limited. You consider that Staines MOT Centre Limited is exempt from the statutory audit requirements for the Year Ended 30th April 2017.

We have not been instructed to carry out an audit or a review of the Accounts of Staines MOT Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Cole & Co Chartered Accountants
400 Harrow Road
London W9 2HU

24th August 2017

STAINES MOT CENTRE LIMITEDINCOME STATEMENTFOR THE YEAR ENDED 30TH APRIL 2017Statement of Income and Retained Earnings for the Year Ended 30th April 2017 (see below)

		<u>2017</u>	<u>2016</u>
		£	£
TURNOVER	2	413,370	420,238
Cost of Sales		(229,412)	(234,265)
GROSS PROFIT		183,958	185,973
Administrative Expenses		(132,696)	(132,272)
OPERATING PROFIT		51,262	53,701
Interest Receivable		381	273
Interest Payable		(9,574)	(14,455)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		42,069	39,519
Taxation of Profit on Ordinary Activities	5	(10,904)	(5,601)
PROFIT FOR THE FINANCIAL YEAR		31,165	33,918
Retained Earnings Brought Forward		19,345	627
Dividends declared and payable for the Year		(44,000)	(15,200)
Retained Earnings Carried Forward		6,510	19,345

The Notes on Pages 8 to 11 form part of these Financial Statements

STAINES MOT CENTRE LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30TH APRIL 2017

		<u>2017</u>	<u>2016</u>
		£	£
<u>Intangible Fixed Assets</u>	6.a	116,976	121,439
<u>Tangible Fixed Assets</u>	6.b	20,108	26,810
<u>Current Assets</u>			
Stock	4,706	2,884	
Debtors	7 1,160	0	
Cash at Bank and In Hand	1,013	5,003	
	<u>6,879</u>	<u>7,887</u>	
<u>Creditors:</u> Amounts falling due within One Year	8 (137,353)	<u>(136,691)</u>	
<u>Net Current Liabilities</u>		<u>(130,474)</u>	<u>(128,804)</u>
<u>Net Assets</u>		<u>6,610</u>	<u>19,445</u>
<u>Capital & Reserves</u>			
Called Up Share Capital		100	100
Profit & Loss Account		6,510	19,345
Shareholders' Funds		<u>6,610</u>	<u>19,445</u>

For the Year Ended 30th April 2017 the Company was entitled to exemption under Section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476. The Directors acknowledge their responsibility for; (i) Ensuring the Company keeps accounting records which comply with Section 386; and (ii) Preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These Accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The Accounts were approved by the Board of Directors on the 24th August 2017 and signed on its behalf by:

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 John Charles Aspin

DIRECTOR

Company No. 05779452 (England & Wales)

The Notes on Pages 8 to 11 form part of these Financial Statements

STAINES MOT CENTRE LIMITEDSTATEMENT OF CHANGE IN EQUITYFOR THE YEAR ENDED 30TH APRIL 2017

	<u>Share Capital</u> £	<u>Retained Earnings</u> £	<u>Total</u> £
Balance as at 1st May 2015	100	627	727
Profit for the Year	0	33,918	33,918
Dividends	0	(15,200)	(15,200)
	<hr/>	<hr/>	<hr/>
Balance as at 1st May 2016	100	19,345	19,445
Profit for the Year	0	31,165	31,165
Dividends	0	(44,000)	(44,000)
	<hr/>	<hr/>	<hr/>
Balance as at 30th April 2017	<u>100</u>	<u>6,510</u>	<u>6,610</u>

Included in Retained Earnings is £0 (2016:£0) of profits which are not available for distribution as they are unrealised.

STAINES MOT CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2017

NOTES

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention in accordance with FRS 102, Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates or other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1.3 Tangible Fixed Assets

Tangible Fixed Assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less estimated residual value, over their expected useful lives as on a reducing basis as follows.

Computer Equipment : 25% per annum

Tools and Equipment : 25% per annum

1.4 Intangible Fixed Assets

Goodwill is being written off over its estimated economic life.

1.5 Stock

Stock has been valued at the Lower of the Cost and Net Realisable Value.

2. Turnover

Turnover represents the total amount receivable for services provided in the ordinary course of business, excluding VAT, and is derived from the following geographical markets:

	<u>2017</u>	<u>2016</u>
	£	£
United Kingdom	413,370	420,238
	<u> </u>	<u> </u>

3. Profit on Ordinary Activities Before Taxation

This is stated after charging the following:

Depreciation	11,165	8,832
Staff Cost	155,356	156,049
	<u> </u>	<u> </u>

STAINES MOT CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30TH APRIL 2017

NOTES**4. Employees**

Average number of persons employed by the Company (including Directors) during the Year was 8 (2016:8).

	<u>2017</u>	<u>2016</u>
	£	£
5. Taxation of Profit on Ordinary Activities		
Corporation Tax arising on the results for the Year	10,500	8,900
Adjustment in respect of Previous year	404	(3,299)
	<u>10,904</u>	<u>5,601</u>

6.a Intangible Fixed Assets

	<u>Acquisition of Business Interest</u>	<u>Office Goodwill</u>	<u>Total</u>
	£	£	£
<u>Cost:</u>			
As at 1st May 2016			
and at 30th April 2017	76,804	75,000	151,804
<u>Depreciation:</u>			
As at 1st May 2016	0	30,365	30,365
Charge for Year	0	4,463	4,463
As at 30th April 2017	0	34,828	34,828
<u>Net Book Value:</u>			
As at 30th April 2017	76,804	40,172	116,976
As at 30th April 2016	76,804	44,635	121,439

STAINES MOT CENTRE LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 30TH APRIL 2017NOTES6.b **Tangible Fixed Assets**Cost:

As at 1st May 2016

and at 30th April 2017

<u>Tools and Equipment</u>	<u>Computer Equipment</u>	<u>Total</u>
£	£	£

35,278	677	35,955
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Depreciation:

As at 1st May 2016

Charge for Year

As at 30th April 2017

8,637	508	9,145
6,660	42	6,702

15,297	550	15,847
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Net Book Value:

As at 30th April 2017

As at 30th April 2016

19,981	127	20,108
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26,641	169	26,810
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STAINES MOT CENTRE LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 30TH APRIL 2017

<u>NOTES</u>	<u>2017</u>	<u>2016</u>
	£	£
7. <u>Debtors</u>		
Trade Debtors	1,160	0
	<hr/>	<hr/>
8. <u>Creditors</u> - Amounts falling due within One Year		
Sundry Creditors and Accrued Expenses	22,911	20,416
PAYE	1,174	3,066
Taxation: Company	10,500	8,900
Bank Overdraft - Barclays Bank	24,791	16,581
Bank Loan - Barclays Bank	13,069	14,687
Bank Loan - Equipment Purchase	14,617	19,573
Directors Loan Account	50,291	53,468
	<hr/>	<hr/>
	137,353	136,691
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9. **General Information**

Staines MOT Centre Limited is a private company limited by shares and incorporated in England. Its registered office is 400 Harrow Road, London W9 2HU.

The Financial Statements are presented in Sterling, which is the functional currency of the Company.