

Benton Car Sales Limited

Unaudited Filleted Accounts

31 December 2018

Registered number

00710911

Benton Car Sales Limited**Registered number:** 00710911**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	540,700	462,001
Current assets			
Debtors	4	97	26,703
Investments held as current assets	5	42,960	46,933
Cash at bank and in hand		5,232	14,755
		<u>48,289</u>	<u>88,391</u>
Creditors: amounts falling due within one year	6	(36,515)	(9,383)
Net current assets		<u>11,774</u>	<u>79,008</u>
Total assets less current liabilities		<u>552,474</u>	<u>541,009</u>
Provisions for liabilities		(54,061)	(84,914)
Net assets		<u>498,413</u>	<u>456,095</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		488,413	446,095
Shareholders' funds		<u>498,413</u>	<u>456,095</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Rakesh Kumar Kohli

Director

Approved by the board on 20 September 2019

Benton Car Sales Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, including section 1A.

Turnover

Turnover represents the value, net of value added tax and discounts, of rent received from the letting of commercial properties.

Tangible fixed assets

Tangible fixed assets other than investment properties are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Plant and machinery etc	15% reducing balance
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Investment property

Investment property is included at fair value. Gains are recognised in the profit and loss account. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

Investments

Investments in shares are included at fair value.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employee numbers	2018	2017
	Number	Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2018	460,000	11,959	471,959
Additions	78,999	-	78,999
At 31 December 2018	<u>538,999</u>	<u>11,959</u>	<u>550,958</u>
Depreciation			
At 1 January 2018	-	9,958	9,958
Charge for the year	-	300	300
At 31 December 2018	<u>-</u>	<u>10,258</u>	<u>10,258</u>
Net book value			
At 31 December 2018	<u>538,999</u>	<u>1,701</u>	<u>540,700</u>
At 31 December 2017	<u>460,000</u>	<u>2,001</u>	<u>462,001</u>

Freehold land and buildings:	2018	2017
	£	£
Historical cost	213,950	134,951
	<u>213,950</u>	<u>134,951</u>

The investment properties were valued at 31 December 2018 by the directors.

4 Debtors	2018	2017
	£	£
Trade debtors	97	-
Other debtors	-	26,703
	<u>97</u>	<u>26,703</u>

5 Investments held as current assets	2018	2017
	£	£
Fair value		
Listed investments	<u>42,960</u>	<u>46,933</u>
Increase/(decrease) in fair value included in the profit and loss account for the financial year		
Listed investments	<u>(6,748)</u>	<u>(2,286)</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	2,291	-
Trade creditors	-	2,194
Corporation tax	3,562	5,264
Other creditors	30,662	1,925
	<u>36,515</u>	<u>9,383</u>

7 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr R K Kohli				
Directors loan	26,703	786	(27,489)	-
	<u>26,703</u>	<u>786</u>	<u>(27,489)</u>	<u>-</u>

8 Other information

Benton Car Sales Limited is a private company limited by shares and incorporated in England.
Its registered office is:

Aston House
Redburn Road
Newcastle upon Tyne
NE5 1NB

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.