

Registered number
00710911

Benton Car Sales Limited

Unaudited Filleted Accounts

31 December 2022

Benton Car Sales Limited**Registered number:** 00710911**Balance Sheet****as at 31 December 2022**

| | Notes | 2022 £ | 2021 £ |
|--|-------|----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 685,888 | 672,363 |
| | | <u>685,888</u> | <u>672,363</u> |
| Current assets | | | |
| Debtors | 4 | 1,666 | - |
| Investments held as current assets | 5 | 65,075 | 64,508 |
| Cash at bank and in hand | | 36,489 | 14,688 |
| | | <u>103,230</u> | <u>79,196</u> |
| Creditors: amounts falling due within one year | 6 | (96,447) | (95,549) |
| Net current assets/(liabilities) | | <u>6,783</u> | <u>(16,353)</u> |
| Total assets less current liabilities | | <u>692,671</u> | <u>656,010</u> |
| Creditors: amounts falling due after more than one year | 7 | (4,950) | (6,750) |
| Provisions for liabilities | | (60,497) | (64,307) |
| Net assets | | <u>627,224</u> | <u>584,953</u> |
| Capital and reserves | | | |
| Called up share capital | | 10,000 | 10,000 |
| Profit and loss account | | 617,224 | 574,953 |
| Shareholders' funds | | <u>627,224</u> | <u>584,953</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 29.09.2023

Benton Car Sales Limited
Notes to the Accounts
for the year ended 31 December 2022

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 (as applied to small entities by section 1A of the standard).

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 | 15% reducing balance |
|---------------------|----------------------|

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 Employees | 2022 | 2021 |
|---|---------------|---------------|
| | Number | Number |
| Average number of persons employed by the company | <u>2</u> | <u>2</u> |

3 Tangible fixed assets

| | Investment Property | Plant and machinery etc | Total |
|--------------------------|--------------------------------|--|----------------|
| | £ | £ | £ |
| Cost or valuation | | | |
| At 1 January 2022 | 671,318 | 11,959 | 683,277 |
| Surplus on revaluation | 13,682 | - | 13,682 |
| At 31 December 2022 | <u>685,000</u> | <u>11,959</u> | <u>696,959</u> |
| Depreciation | | | |
| At 1 January 2022 | - | 10,914 | 10,914 |
| Charge for the year | - | 157 | 157 |
| At 31 December 2022 | <u>-</u> | <u>11,071</u> | <u>11,071</u> |
| Net book value | | | |
| At 31 December 2022 | <u>685,000</u> | <u>888</u> | <u>685,888</u> |
| At 31 December 2021 | <u>671,318</u> | <u>1,045</u> | <u>672,363</u> |

| | | |
|--|----------------|----------------|
| Investment Property: | 2022 | 2021 |
| | £ | £ |
| Historical cost | 213,950 | 213,950 |
| Cumulative depreciation based on historical cost | - | - |
| | <u>213,950</u> | <u>213,950</u> |

The investment properties were valued at 31 December 2022 by the directors.

| 4 Debtors | 2022 | 2021 |
|------------------|--------------|-------------|
| | £ | £ |
| Other debtors | <u>1,666</u> | <u>-</u> |

| 5 Investments held as current assets | 2022 | 2021 |
|---|----------------|---------------|
| | £ | £ |
| Fair value | | |
| Listed investments | <u>65,075</u> | <u>64,508</u> |
| Increase/(decrease) in fair value included in the profit and loss account for the financial year | | |
| Listed investments | <u>(9,012)</u> | <u>9,102</u> |

| 6 Creditors: amounts falling due within one year | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 1,800 | 1,800 |
| Trade creditors | 2,511 | 2,389 |
| Taxation and social security costs | 6,278 | 4,498 |
| Other creditors | 85,858 | 86,862 |
| | <u>96,447</u> | <u>95,549</u> |

| 7 Creditors: amounts falling due after one year | 2022 | 2021 |
|--|--------------|--------------|
| | £ | £ |
| Bank loans | <u>4,950</u> | <u>6,750</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.