

BELLS GARAGES (RICHMOND) LIMITED

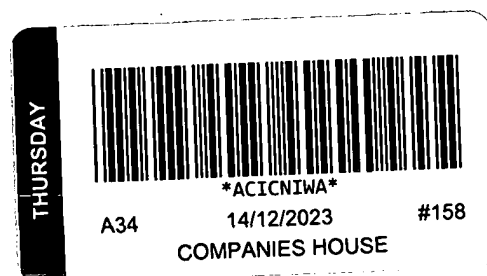
(Company No. 00902733)

Report of the Directors and Unaudited Financial Statements

FOR THE YEAR ENDED 30TH SEPTEMBER 2023

CONTENTS

	<u>PAGE</u>
Company Information	1
Report of the Directors	2 to 3
Report of the Accountants	4
Income Statement	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 to 11



BELLS GARAGES (RICHMOND) LIMITED

Company Information

Director: Derek Stephen Simmons

Secretary: Derek Stephen Simmons

Company Number: 00902733

Registered Office Address: 11 Martello Mews
Martello Road, Seaford
East Sussex BN25 1JT

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

BELLS GARAGES (RICHMOND) LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH SEPTEMBER 2023

Accounts

The Directors present their Report and Financial Statements for the Year Ended 30th September 2023.

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 Property Investments and Rental, 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 £171,334. The Directors do not recommend payment of a Dividend for the Year under review.

BELLS GARAGES (RICHMOND) LIMITED
REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

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 7 to the Accounts.

Directors

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

Derek Stephen Simmons

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 7th December 2023 and signed on its behalf.



.....
Derek Simmons
DIRECTOR

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
BELLS GARAGES (RICHMOND) LIMITED
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

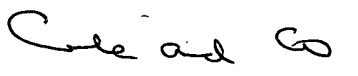
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the Accounts of Bells Garages (Richmond) Limited for the Year Ended 30th September 2023 and as set out on pages 5 to 11 from the Company's accounting records and from information and explanations 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 Bells Garages (Richmond) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bells Garages (Richmond) 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 Bells Garages (Richmond) Limited. You consider that Bells Garages (Richmond) Limited is exempt from the statutory audit requirements for the Year Ended 30th September 2023.

We have not been instructed to carry out an audit or a review of the Accounts of Bells Garages (Richmond) 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

7th December 2023

BELLS GARAGES (RICHMOND) LIMITEDINCOME STATEMENTFOR THE YEAR ENDED 30TH SEPTEMBER 2023Statement of Income and Retained Earnings for the Year Ended 30th September 2023

		<u>2023</u>	<u>2022</u>
		£	£
TURNOVER	2	207,900	205,133
Cost of Sales		0	0
		<hr/>	<hr/>
GROSS PROFIT		207,900	205,133
Administrative Expenses		(42,310)	(36,643)
		<hr/>	<hr/>
OPERATING PROFIT		165,590	168,490
Interest Receivable		5,744	325
Interest Payable	3	0	(244)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	171,334	168,571
Taxation of Profit on Ordinary Activities	6	(37,391)	(31,632)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		133,943	136,939
Retained Earnings Brought Forward		1,342,158	1,205,219
Dividends declared and payable for the Year		0	0
		<hr/>	<hr/>
Retained Earnings Carried Forward		1,476,101	1,342,158
		<hr/> <hr/>	<hr/> <hr/>

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

BELLS GARAGES (RICHMOND) LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30TH SEPTEMBER 2023**

		<u>2023</u> £	<u>2022</u> £
<u>Fixed Assets</u>			
Property, Plant & Equipment	7	1,476,063	1,477,755
<u>Current Assets</u>			
Debtors	8	1,022,214	1,059,684
Cash at Bank and In Hand		253,568	556,508
		<u>1,275,782</u>	<u>1,616,192</u>
<u>Creditors:</u> Amounts falling due within One Year	9	(115,641)	(591,686)
		<u>1,160,141</u>	<u>1,024,506</u>
<u>Net Current Assets</u>		<u>1,160,141</u>	<u>1,024,506</u>
<u>Net Assets</u>		<u>2,636,204</u>	<u>2,502,261</u>
<u>Capital & Reserves</u>			
Called Up Share Capital		10,000	10,000
Profit & Loss Account		1,476,101	1,342,158
Revaluation Reserve		1,150,103	1,150,103
Shareholders' Funds		<u>2,636,204</u>	<u>2,502,261</u>

For the Year Ended 30th September 2023 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 7th December 2023 and signed on its behalf by:

.....
Derek Simmons
Director

Company No. 00902733 (England & Wales)

BELLS GARAGES (RICHMOND) LIMITEDSTATEMENT OF CHANGES IN EQUITYFOR THE YEAR ENDED 30TH SEPTEMBER 2023

	<u>Share Capital</u> £	<u>Retained Earnings</u> £	<u>Revaluation Reserve</u> £	<u>Total</u> £
Balance as at 1st October 2021	10,000	1,205,219	1,150,103	2,365,322
Profit for the Year	0	136,939	0	136,939
Dividends	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Balance as at 30th September 2022	10,000	1,342,158	1,150,103	2,502,261
Profit for the Year	0	133,943	0	133,943
Dividends	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Balance as at 30th September 2023	<u>10,000</u>	<u>1,476,101</u>	<u>1,150,103</u>	<u>2,636,204</u>

Included in Retained Earnings is £0 (2022: £0) of profits which are not available for distribution as they are unrealised.

BELLS GARAGES (RICHMOND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2023

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 on a reducing basis as follows.

Office Equipment	: 25% per annum
Furniture & Fixtures	: 25% per annum

No provision for Depreciation of Leasehold Land & Buildings has been made in these Accounts as it is the Company's policy to maintain premises out of revenue and the Directors therefore consider that any depreciation would be immaterial.

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>2023</u>	<u>2022</u>
	£	£
United Kingdom	207,900	205,133
	<u> </u>	<u> </u>

BELL GARAGES (RICHMOND) LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 30TH SEPTEMBER 2023

<u>NOTES</u>	<u>2023</u> £	<u>2022</u> £
3. <u>Interest Payable</u> Interest Payable is in respect of Bank Loan and Overdrafts and other Loans wholly repayable within 5 years	0	244
4. <u>Profit on Ordinary Activities Before Taxation</u> This is stated after charging the following: Depreciation Staff Costs	1,692 15,788	2,116 12,905
5. <u>Employees</u> Average number of persons employed by the Company (including Directors) during the Year was 2 (2022: 2).		
6. <u>Taxation of Profit on Ordinary Activities</u> Corporation Tax arising on the results for the Year Adjustment in respect of Previous year	(309) 37,700	32,430 (798)
	37,391	31,632

BELLS GARAGES (RICHMOND) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 30TH SEPTEMBER 2023****NOTES**

	Investment Property £	Leasehold Property £	Office Equipment £	Furniture & Fixtures £	Total £
7. <u>Property, Plant & Equipment</u>					
<u>Cost:</u>					
As at 31st September 2022 and					
As at 30th September 2023	1,200,000	269,293	4,593	34,227	1,508,113
<u>Depreciation:</u>					
As at 1st October 2022	0	0	2,992	27,366	30,358
Charge for the Year	0	0	320	1,372	1,692
As at 30th September 2023	0	0	3,312	28,738	32,050
<u>Net Book Value:</u>					
As at 30th September 2023	1,200,000	269,293	1,281	5,489	1,476,063
As at 30th September 2022	1,200,000	269,293	1,601	6,861	1,477,755

The Freehold property of the Company held at 30th September 2023 was valued in August 1997 by Lambert Smith Hampton, Chartered Surveyors on a current use basis of £1,200,000. The original cost of the property was £81,210. The property is let at a peppercorn rent to the Company's parent undertaking and let by that Company to a third a party.

	<u>2023</u> £	<u>2022</u> £
8. <u>Debtors</u>		
Trade Debtors	0	36,000
Other Debtors	1,022,214	1,023,684
	<u>1,022,214</u>	<u>1,059,684</u>

BELLS GARAGES (RICHMOND) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 30TH SEPTEMBER 2023**

NOTES	2023	2022
	£	£
9. Creditors - Amounts falling due within One Year		
Sundry Creditors and Accrued Expenses	77,941	559,256
Taxation : Company	37,700	32,430
	<hr/>	<hr/>
	115,641	591,686
	<hr/>	<hr/>

11. **Bank Borrowing**

The Company enjoys Loan Facilities with its Bankers which are fully secured by way of debenture, together with a charge on the Company's Investment Property situated at 1 North Road, Richmond, Surrey TW9 4HA.

12. **General Information**

Bells Garages (Richmond) Limited is a private company limited by shares and incorporated in England & Wales. Its registered office is 11 Martello Mews, Martello Road, Seaford, East Sussex BN25 1JT.

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