

**REGISTERED NUMBER: 00938713 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2018  
FOR  
MON AND BORDER MOTOR FACTORS LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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**MON AND BORDER MOTOR FACTORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2018**

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**DIRECTOR:** N R Davies

**REGISTERED OFFICE:** Autopia Site  
Llantarnam Road  
Cwmbran  
Monmouthshire  
NP44 3BB

**REGISTERED NUMBER:** 00938713 (England and Wales)

**ACCOUNTANTS:** Graham Paul Chartered Accountants  
5 Ash Tree Court  
Woodsy Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8RW

**BALANCE SHEET**  
**30 NOVEMBER 2018**

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		85,808		38,861
<b>CURRENT ASSETS</b>					
Stocks	5	364,671		390,768	
Debtors	6	200,102		123,605	
Cash at bank and in hand		<u>63,376</u>		<u>24,131</u>	
		628,149		538,504	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>426,292</u>		<u>333,320</u>	
<b>NET CURRENT ASSETS</b>			<u>201,857</u>		<u>205,184</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			287,665		244,045
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(57,487)		(23,669)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(16,304)</u>		<u>(7,384)</u>
<b>NET ASSETS</b>			<u>213,874</u>		<u>212,992</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,500		2,500
Capital redemption reserve			7,500		7,500
Retained earnings			<u>203,874</u>		<u>202,992</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>213,874</u>		<u>212,992</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 NOVEMBER 2018**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 August 2019 and were signed by:

N R Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2018**

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**1. STATUTORY INFORMATION**

Mon and Border Motor Factors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable of goods sold (net of VAT and trade discounts). Income is recognised when goods have been despatched or delivered to customers such that risks and rewards of ownership have transferred to them.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 33% on cost and 20% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pensions**

The company operates a defined contribution pension scheme for its director and employees. The company also pays into the personal pension of the director. Annual contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2017 - 20) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 December 2017	86,628	140,848	227,476
Additions	-	70,697	70,697
Disposals	-	(31,500)	(31,500)
At 30 November 2018	<u>86,628</u>	<u>180,045</u>	<u>266,673</u>
<b>DEPRECIATION</b>			
At 1 December 2017	84,709	103,906	188,615
Charge for year	889	19,711	20,600
Eliminated on disposal	-	(28,350)	(28,350)
At 30 November 2018	<u>85,598</u>	<u>95,267</u>	<u>180,865</u>
<b>NET BOOK VALUE</b>			
At 30 November 2018	<u>1,030</u>	<u>84,778</u>	<u>85,808</u>
At 30 November 2017	<u>1,919</u>	<u>36,942</u>	<u>38,861</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 December 2017	40,450
Additions	70,697
At 30 November 2018	<u>111,147</u>
<b>DEPRECIATION</b>	
At 1 December 2017	8,256
Charge for year	18,111
At 30 November 2018	<u>26,367</u>
<b>NET BOOK VALUE</b>	
At 30 November 2018	<u>84,780</u>
At 30 November 2017	<u>32,194</u>

**5. STOCKS**

	2018 £	2017 £
Finished goods and goods for resale	<u>364,671</u>	<u>390,768</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	195,228	119,337
Other debtors	1,556	-
Prepayments	3,318	4,268
	<u>200,102</u>	<u>123,605</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	-	45,625
Hire purchase contracts	25,062	9,084
Trade creditors	330,524	201,567
Taxation and social security	38,803	33,975
Other creditors	31,903	43,069
	<u>426,292</u>	<u>333,320</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2018**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Hire purchase contracts	<u>57,487</u>	<u>23,669</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	-	45,625
Hire purchase contracts	<u>82,549</u>	<u>32,753</u>
	<u>82,549</u>	<u>78,378</u>

Bank overdraft is secured by way of a fixed and floating charge over the assets of the company.

Hire purchase creditor is secured on the asset to which it relates.

**10. FINANCIAL COMMITMENTS**

The company had total commitments at the balance sheet date of £7,301 (2017 - £10,546)

**11. RELATED PARTY DISCLOSURES**

During the year the company was in receipt of an interest free loan from the director. At the year end the balance owed to the director was £28,673 (2017: £39,376).

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.