

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**  
**FOR**  
**MON AND BORDER MOTOR FACTORS LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2022**

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**MON AND BORDER MOTOR FACTORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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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 Limited  
Court House  
Court Road  
Bridgend  
CF31 1BE

**BALANCE SHEET**  
**30 NOVEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		49,162		17,513
<b>CURRENT ASSETS</b>					
Stocks	5	365,500		377,131	
Debtors	6	177,439		146,606	
Cash at bank and in hand		<u>219,987</u>		<u>240,906</u>	
		762,926		764,643	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>333,567</u>		<u>356,814</u>	
<b>NET CURRENT ASSETS</b>			<u>429,359</u>		<u>407,829</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			478,521		425,342
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(30,079)		(41,636)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,342)</u>		<u>(3,329)</u>
<b>NET ASSETS</b>			<u>439,100</u>		<u>380,377</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,500		2,500
Capital redemption reserve			7,500		7,500
Retained earnings			<u>429,100</u>		<u>370,377</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>439,100</u>		<u>380,377</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 NOVEMBER 2022**

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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 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 11 July 2023 and were signed by:

N R Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

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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 2022**

**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 17 (2021 - 17) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 December 2021	87,343	159,635	246,978
Additions	-	45,000	45,000
Disposals	-	(43,971)	(43,971)
At 30 November 2022	<u>87,343</u>	<u>160,664</u>	<u>248,007</u>
<b>DEPRECIATION</b>			
At 1 December 2021	86,988	142,477	229,465
Charge for year	238	7,617	7,855
Eliminated on disposal	-	(38,475)	(38,475)
At 30 November 2022	<u>87,226</u>	<u>111,619</u>	<u>198,845</u>
<b>NET BOOK VALUE</b>			
At 30 November 2022	<u>117</u>	<u>49,045</u>	<u>49,162</u>
At 30 November 2021	<u>355</u>	<u>17,158</u>	<u>17,513</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**

**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 2021	82,537
Transfer to ownership	(70,697)
At 30 November 2022	<u>11,840</u>
<b>DEPRECIATION</b>	
At 1 December 2021	65,377
Charge for year	2,960
Transfer to ownership	(62,420)
At 30 November 2022	<u>5,917</u>
<b>NET BOOK VALUE</b>	
At 30 November 2022	<u>5,923</u>
At 30 November 2021	<u>17,160</u>

**5. STOCKS**

	2022 £	2021 £
Finished goods and goods for resale	<u>365,500</u>	<u>377,131</u>

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

	2022 £	2021 £
Trade debtors	171,224	142,535
Other debtors	250	-
Directors' loan accounts	5,603	-
Prepayments	362	4,071
	<u>177,439</u>	<u>146,606</u>

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

	2022 £	2021 £
Bank loans and overdrafts	9,872	10,648
Hire purchase contracts	2,715	11,786
Trade creditors	262,074	264,608
Taxation and social security	55,771	65,314
Other creditors	3,135	4,458
	<u>333,567</u>	<u>356,814</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**

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

	2022	2021
	£	£
Bank loans	25,797	34,639
Hire purchase contracts	4,282	6,997
	<u>30,079</u>	<u>41,636</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>6,997</u>	<u>18,783</u>

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

**10. FINANCIAL COMMITMENTS**

The company had total commitments at the balance sheet date of £4,762 (2021 - £4,365)

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2022 and 30 November 2021:

	2022	2021
	£	£
<b>N R Davies</b>		
Balance outstanding at start of year	-	-
Amounts advanced	5,603	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,603</u>	<u>-</u>

This loan is repayable on demand.

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.