

Registered Number:01054775

England and Wales

New Street Motors (Oadby) Limited

Report of the Director and Unaudited Financial Statements

For the year ended 31 March 2018

# New Street Motors (Oadby) Limited

## Director's Report For the year ended 31 March 2018

The director presents his report and accounts for the year ended 31 March 2018.

### **Principal activities**

The principal activity of the company continued to be that of the servicing and sale of motor vehicles.

### **Director**

The director who served the company throughout the year was as follows:

Mr RICHARD FREDERICK WHITEHEAD

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

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Mr RICHARD FREDERICK WHITEHEAD

Date: 31 December 2018

Statement of Financial Position  
As at 31 March 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Property, plant and equipment	2	50,583	51,583
		<b>50,583</b>	<b>51,583</b>
<b>Current assets</b>			
Inventories	3	4,175	-
Cash and cash equivalents		232,838	207,840
		<b>237,013</b>	<b>207,840</b>
<b>Trade and other payables: amounts falling due within one year</b>	4	(124,488)	(106,831)
<b>Net current assets</b>		<b>112,525</b>	<b>101,009</b>
<b>Total assets less current liabilities</b>		<b>163,108</b>	<b>152,592</b>
<b>Net assets</b>		<b>163,108</b>	<b>152,592</b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Retained earnings		163,106	152,590
<b>Shareholders' funds</b>		<b>163,108</b>	<b>152,592</b>

For the year ended 31 March 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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 in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 31 December 2018 and were signed by:

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Mr RICHARD FREDERICK WHITEHEAD

# New Street Motors (Oadby) Limited

## Notes to the Financial Statements For the year ended 31 March 2018

### Statutory Information

New Street Motors (Oadby) Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 01054775.

Principal place of business:

1 New Street  
Oadby  
Leicester  
LE2 5EB

Registered address:

West Walk House  
99 Princess Road East  
Leicester  
Leicestershire

The presentation currency is £ sterling.

### 1. Accounting policies

#### Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Land and buildings	2% Per annum on cost
Plant and machinery	15% Reducing balance

#### Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

#### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

# New Street Motors (Oadby) Limited

## Notes to the Financial Statements Continued For the year ended 31 March 2018

### 2. Property, plant and equipment

	Land and buildings £
<b>Cost or valuation</b>	
At 01 April 2017	75,000
At 31 March 2018	<b>75,000</b>
<b>Provision for depreciation and impairment</b>	
At 01 April 2017	23,417
Charge for year	1,000
At 31 March 2018	<b>24,417</b>
<b>Net book value</b>	
At 31 March 2018	<b>50,583</b>
At 31 March 2017	<b>51,583</b>

### 3. Inventories

	2018 £	2017 £
Stocks	4,175	-

### 4. Trade and other payables: amounts falling due within one year

	2018 £	2017 £
Trade creditors	21,521	10,771
Taxation and social security	3,884	6,772
Other creditors	99,083	89,288
	<b>124,488</b>	<b>106,831</b>

### 5. Average number of persons employed

During the year the average number of employees was 1 (2017 : 1)

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.