

**Humberside Vehicle Maintenance  
Limited Filled Accounts Cover**

**Humberside Vehicle Maintenance Limited**

**Company No. 01250686**

**Information for Filing with The Registrar**

**29 February 2020**

**Humberside Vehicle Maintenance  
Limited Directors Report Registrar**

The Directors present their report and the accounts for the year ended 29 February 2020.

**Principal activities**

The principal activity of the company during the year under review was a commercial garage and self drive hire.

**Directors**

The Directors who served at any time during the year were as follows:

P.R. Hough

T.J. Riches

S. Smith

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

S. Smith

Director

30 November 2020

**Humberside Vehicle Maintenance  
Limited Balance Sheet Registrar  
at 29 February 2020**

**Company No. 01250686**

|  | <b>Notes</b> | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|--|--------------|-------------------|-------------------|
| <b>Fixed assets</b>  |              |                   |                   |
| Tangible assets  | 4            | 236,684           | 208,058           |
|  |              | <u>236,684</u>    | <u>208,058</u>    |
| <b>Current assets</b>  |              |                   |                   |
| Stocks   | 5            | 14,144            | 14,806            |
| Debtors  | 6            | 81,335            | 89,383            |
| Cash at bank and in hand                                       |              | 44                | 6                 |
|  |              | <u>95,523</u>     | <u>104,195</u>    |
| <b>Creditors: Amount falling due within one year</b>           | 7            | (208,123)         | (195,313)         |
| <b>Net current liabilities</b>                                 |              | <u>(112,600)</u>  | <u>(91,118)</u>   |
| <b>Total assets less current liabilities</b>                   |              | 124,084           | 116,940           |
| <b>Creditors: Amounts falling due after more than one year</b> | 8            | (25,279)          | (1,239)           |
| <b>Net assets</b>  |              | <u>98,805</u>     | <u>115,701</u>    |
| <b>Capital and reserves</b>                                    |              |                   |                   |
| Called up share capital  |              | 1,000             | 1,000             |
| Profit and loss account  | 9            | 97,805            | 114,701           |
| <b>Total equity</b>  |              | <u>98,805</u>     | <u>115,701</u>    |

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 29 February 2020 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 in accordance with section 476 of the Companies Act 2006.

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.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 30 November 2020

And signed on its behalf by:

S. Smith  
Director  
30 November 2020

**Humberside Vehicle Maintenance  
Limited Notes to the Accounts  
Registrar  
for the year ended 29 February 2020**

**1 General information**

Its registered number is: 01250686

Its registered office is:

61-65 Lister Street

Hull

East Yorkshire

HU1 2RZ

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

**2 Accounting policies**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

|                                   |                     |
|-----------------------------------|---------------------|
| Freehold buildings                | 4% Straight line    |
| Plant and machinery               | 25% Straight line   |
| Motor vehicles                    | 25% Straight line   |
| Furniture, fittings and equipment | 12.5% Straight line |

## **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

## **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## **Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

### 3 Employees

|  | 2020<br>Number | 2019<br>Number |
|--|----------------|----------------|
| The average number of persons employed during the year : | 7              | 7              |

### 4 Tangible fixed assets

|                            | Land and<br>buildings<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Fixtures,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|----------------------------|----------------------------|-----------------------------|------------------------|---|------------|
| <b>Cost or revaluation</b> |                            |                             |                        |   |            |
| At 1 March 2019            | 173,392                    | 67,462                      | 353,952                | 23,604                                      | 618,410    |
| Additions                  | -                          | 1,981                       | 119,524                | 278   | 121,783    |
| Disposals                  | -                          | -                           | (83,304)               | -   | (83,304)   |
| At 29 February 2020        | 173,392                    | 69,443                      | 390,172                | 23,882                                      | 656,889    |
| <b>Depreciation</b>        |                            |                             |                        |   |            |
| At 1 March 2019            | 118,877                    | 62,540                      | 206,219                | 22,716                                      | 410,352    |
| Charge for the year        | 1,771                      | 2,316                       | 84,447                 | 299   | 88,833     |
| Disposals                  | -                          | -                           | (78,980)               | -   | (78,980)   |
| At 29 February 2020        | 120,648                    | 64,856                      | 211,686                | 23,015                                      | 420,205    |
| <b>Net book values</b>     |                            |                             |                        |   |            |
| At 29 February 2020        | 52,744                     | 4,587                       | 178,486                | 867   | 236,684    |
| At 28 February 2019        | 54,515                     | 4,922                       | 147,733                | 888   | 208,058    |

## 5 Stocks

|                               | 2020          | 2019          |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Raw materials and consumables | 14,144        | 14,806        |
|                               | <u>14,144</u> | <u>14,806</u> |

## 6 Debtors

|                                | 2020          | 2019          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Trade debtors                  | 70,859        | 78,191        |
| Prepayments and accrued income | 10,476        | 11,192        |
|                                | <u>81,335</u> | <u>89,383</u> |

## 7 Creditors:

amounts falling due within one year

|   | 2020           | 2019           |
|---|----------------|----------------|
|   | £              | £              |
| Bank loans and overdrafts                                   | 77,683         | 92,370         |
| Obligations under finance lease and hire purchase contracts | 46,611         | 27,986         |
| Trade creditors   | 56,645         | 57,664         |
| Other taxes and social security                             | 17,169         | 7,349          |
| Loans from directors  | 8,500          | 8,500          |
| Accruals and deferred income                                | 1,515          | 1,444          |
|   | <u>208,123</u> | <u>195,313</u> |

HSBC have security over all monies due or to become due from the company whatsoever with security against all of the property of the company present and future

## 8 Creditors:

amounts falling due after more than one year

|   | 2020          | 2019         |
|---|---------------|--------------|
|   | £             | £            |
| Obligations under finance lease and hire purchase contracts | 25,279        | 1,239        |
|   | <u>25,279</u> | <u>1,239</u> |

## 9 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

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.