

REGISTERED NUMBER: 01856688 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

A & R MOTOR SERVICES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

A & R MOTOR SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

J C Roberts
P Hobson

SECRETARY:

Mrs. C L Duckenfield

REGISTERED OFFICE:

33 - 35 Bold Street
SHEFFIELD
S9 2LR

REGISTERED NUMBER:

01856688 (England and Wales)

ACCOUNTANTS:

David Booker FCA
63 Stumperlowe Crescent Road
Sheffield
South Yorkshire
S10 3PR

BANKERS:

Barclays Bank plc
2 - 12 Pinstone Street
Sheffield
South Yorkshire
S1 2HN

A & R MOTOR SERVICES LIMITED (REGISTERED NUMBER: 01856688)

**BALANCE SHEET
31 MARCH 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 485,340 | | 520,720 |
| CURRENT ASSETS | | | | | |
| Stocks | | 29,634 | | 31,874 | |
| Debtors | 5 | 180,219 | | 199,417 | |
| Cash at bank | | <u>1,051</u> | | <u>2,547</u> | |
| | | 210,904 | | 233,838 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>230,662</u> | | <u>258,336</u> | |
| NET CURRENT LIABILITIES | | | <u>(19,758)</u> | | <u>(24,498)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 465,582 | | 496,222 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (78,168) | | (93,409) |
| PROVISIONS FOR LIABILITIES | | | <u>(8,300)</u> | | <u>(8,400)</u> |
| NET ASSETS | | | <u>379,114</u> | | <u>394,413</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 100 | | 100 |
| Revaluation reserve | 10 | | 162,495 | | 253,056 |
| Retained earnings | 10 | | <u>216,519</u> | | <u>141,257</u> |
| SHAREHOLDERS' FUNDS | | | <u>379,114</u> | | <u>394,413</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

BALANCE SHEET - continued
31 MARCH 2017

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 Board of Directors on 19 December 2017 and were signed on its behalf by:

J C Roberts - Director

P Hobson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

A & R Motor Services 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention as modified by the revaluation of certain assets.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

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.

| | |
|---------------------|---------------------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Revaluation of tangible fixed assets

Freehold and leasehold properties are carried at current market year value at the balance sheet date. Valuations are obtained from a qualified valuer for each property on a regular basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 .

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------|----------------------------|------------------------------------|----------------|
| COST OR VALUATION | | | |
| At 1 April 2016 | 565,000 | 410,037 | 975,037 |
| Additions | - | 6,266 | 6,266 |
| Revaluations | (130,000) | - | (130,000) |
| At 31 March 2017 | <u>435,000</u> | <u>416,303</u> | <u>851,303</u> |
| DEPRECIATION | | | |
| At 1 April 2016 | 96,058 | 358,259 | 454,317 |
| Charge for year | - | 7,704 | 7,704 |
| Revaluation adjustments | (96,058) | - | (96,058) |
| At 31 March 2017 | <u>-</u> | <u>365,963</u> | <u>365,963</u> |
| NET BOOK VALUE | | | |
| At 31 March 2017 | <u>435,000</u> | <u>50,340</u> | <u>485,340</u> |
| At 31 March 2016 | <u>468,942</u> | <u>51,778</u> | <u>520,720</u> |

Cost or valuation at 31 March 2017 is represented by:

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-------------------|----------------------------|------------------------------------|----------------|
| Valuation in 2017 | 435,000 | - | 435,000 |
| Cost | <u>-</u> | <u>416,303</u> | <u>416,303</u> |
| | <u>435,000</u> | <u>416,303</u> | <u>851,303</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS - continued

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

| | 2017 | 2016 |
|------------------------|----------------|----------------|
| | £ | £ |
| Cost | <u>272,505</u> | <u>272,505</u> |
| Aggregate depreciation | <u>114,060</u> | <u>108,610</u> |

Freehold land and buildings were valued on an open market basis on 28 July 2017 by Eddisons Taylors, Chartered Surveyors

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

| | Plant and machinery etc £ |
|--------------------------|------------------------------|
| COST OR VALUATION | |
| At 1 April 2016 | 12,190 |
| Transfer to ownership | <u>(12,190)</u> |
| At 31 March 2017 | - |
| DEPRECIATION | |
| At 1 April 2016 | 5,545 |
| Transfer to ownership | <u>(5,545)</u> |
| At 31 March 2017 | - |
| NET BOOK VALUE | |
| At 31 March 2017 | - |
| At 31 March 2016 | <u>6,645</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 159,635 | 182,639 |
| Amounts owed by group undertakings | <u>20,584</u> | <u>16,778</u> |
| | <u>180,219</u> | <u>199,417</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 22,295 | 55,832 |
| Trade creditors | 109,868 | 86,362 |
| Corporation Tax | 7,814 | 2,623 |
| Social security and other taxes | 20,751 | 7,796 |
| VAT | 18,913 | 20,052 |
| Other creditors | 1,031 | 16,223 |
| Directors' current accounts | 49,320 | 68,848 |
| Accrued expenses | 670 | 600 |
| | <u>230,662</u> | <u>258,336</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2017 | 2016 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans - 2-5 years | 57,900 | 52,564 |
| Bank loans more 5 yr by instal | <u>20,268</u> | <u>40,845</u> |
| | <u>78,168</u> | <u>93,409</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|---------------|---------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>20,268</u> | <u>40,845</u> |

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 | 2016 |
|-----------------|----------------|----------------|
| | £ | £ |
| Bank overdrafts | 7,820 | 45,319 |
| Bank loans | <u>92,643</u> | <u>103,922</u> |
| | <u>100,463</u> | <u>149,241</u> |

Bank loans and overdrafts are secured by fixed and floating charges over the undertaking and the freehold land and buildings owned by the company.

9. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2017 | 2016 |
|----------------------------------|----------|----------------|------------|------------|
| Number: | Class: | Nominal value: | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

10. RESERVES

| | Retained earnings £ | Revaluation reserve £ | Totals £ |
|---|---------------------------|-----------------------------|----------------|
| At 1 April 2016 | 141,257 | 253,056 | 394,313 |
| Profit for the year | 18,643 | - | 18,643 |
| Transfer between Revaluation reserve and P/L account | 56,619 | (56,619) | - |
| Deficit on revaluation | - | (33,942) | (33,942) |
| At 31 March 2017 | <u>216,519</u> | <u>162,495</u> | <u>379,014</u> |

11. CONTINGENT LIABILITIES

The company has given a cross guarantee to secure the borrowings of its parent company. Its potential liability at 31 March 2017 was £73,815 (2016 - £93,233).

12. FIRST YEAR ADOPTION

The company has adopted FRS102 1A for its year ended 31 March 2017 and the transition date is 1 April 2015.

Following the adoption of FRS102 1A, there are no differences in Equity and Profit or Loss that need to be reconciled between old UK GAAP and FRS102 .

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.