

**Safebetter Limited
T/A
Diss Car Parts**

Unaudited Financial Statements

for the year ended

30 September 2019

Haines Watts
Chartered Accountants
8 Hopper Way
Diss
Norfolk
IP22 4GT

Safebetter Limited (Registered number: 02225852)
T/A Diss Car Parts

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for the year ended 30 September 2019

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Directors: L W Pollard
A L Pollard

Secretary: C J Pollard

Registered office: 8 Hopper Way
Diss
Norfolk
IP22 4GT

Registered number: 02225852 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
8 Hopper Way
Diss
Norfolk
IP22 4GT

Balance Sheet
30 September 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	19,021	14,986
Current assets			
Stocks		69,940	66,830
Debtors	5	48,703	46,209
Cash at bank and in hand		53,675	58,085
		<u>172,318</u>	<u>171,124</u>
Creditors			
Amounts falling due within one year	6	(155,203)	(154,492)
Net current assets		<u>17,115</u>	<u>16,632</u>
Total assets less current liabilities		<u>36,136</u>	<u>31,618</u>
Creditors			
Amounts falling due after more than one year	7	(12,783)	(17,896)
Provisions for liabilities		<u>(1,905)</u>	<u>(1,010)</u>
Net assets		<u>21,448</u>	<u>12,712</u>
Capital and reserves			
Called up share capital	10	203	203
Retained earnings		21,245	12,509
Shareholders' funds		<u>21,448</u>	<u>12,712</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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
30 September 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 June 2020 and were signed on its behalf by:

A L Pollard - Director

Notes to the Financial Statements
for the year ended 30 September 2019

1. Statutory information

Safebetter 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, excluding discounts, rebates, value added tax and other sales taxes.

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	- 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 Statement of Income and Retained Earnings, 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 September 2019

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.

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.

3. Employees and directors

The average number of employees during the year was 5 (2018 - 4) .

4. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 October 2018	11,763	29,949	41,712
Additions	-	7,950	7,950
At 30 September 2019	<u>11,763</u>	<u>37,899</u>	<u>49,662</u>
Depreciation			
At 1 October 2018	10,511	16,215	26,726
Charge for year	187	3,728	3,915
At 30 September 2019	<u>10,698</u>	<u>19,943</u>	<u>30,641</u>
Net book value			
At 30 September 2019	<u>1,065</u>	<u>17,956</u>	<u>19,021</u>
At 30 September 2018	<u>1,252</u>	<u>13,734</u>	<u>14,986</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2019

4. **Tangible fixed assets - continued**

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

	Motor vehicles £
Cost	
At 1 October 2018	11,999
Transfer to ownership	<u>(11,999)</u>
At 30 September 2019	-
Depreciation	
At 1 October 2018	8,361
Transfer to ownership	<u>(8,361)</u>
At 30 September 2019	-
Net book value	
At 30 September 2019	-
At 30 September 2018	<u>3,638</u>

5. **Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	23,771	17,383
Other debtors	<u>24,932</u>	<u>28,826</u>
	<u>48,703</u>	<u>46,209</u>

6. **Creditors: amounts falling due within one year**

	2019 £	2018 £
Bank loans and overdrafts	5,113	5,113
Trade creditors	94,128	94,242
Taxation and social security	33,399	35,643
Other creditors	<u>22,563</u>	<u>19,494</u>
	<u>155,203</u>	<u>154,492</u>

7. **Creditors: amounts falling due after more than one year**

	2019 £	2018 £
Bank loans	<u>12,783</u>	<u>17,896</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2019

8. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	4,297	22,141
Between one and five years	1,790	6,087
	<u>6,087</u>	<u>28,228</u>

9. Secured debts

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>17,896</u>	<u>23,009</u>

The bank overdraft facility and bank loan are secured by a charge over company assets and a personal guarantee from the directors.

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
200	Ordinary	£1	200	200
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
			<u>203</u>	<u>203</u>

11. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the years ended 30 September 2019 and 30 September 2018:

	2019	2018
	£	£
L W Pollard		
Balance outstanding at start of year	24,023	22,648
Amounts advanced	20,788	24,025
Amounts repaid	(28,419)	(22,650)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,392</u>	<u>24,023</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2019

11. Directors' advances, credits and guarantees - continued

A L Pollard

Balance outstanding at start of year	-	-
Amounts advanced	6,171	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,171</u>	<u>-</u>

The loan to directors are repayable within 9 months of the year end. The company has charged interest on the loan to L Pollard.

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.