

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

Unaudited Financial Statements

for the year ended

30 September 2021

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 2021

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DIRECTORS: L W Pollard
A L Pollard

SECRETARY: H C 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 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	9,614	12,770
CURRENT ASSETS			
Stocks		61,240	62,260
Debtors	5	27,912	27,682
Cash at bank and in hand		99,956	93,409
		<u>189,108</u>	<u>183,351</u>
CREDITORS			
Amounts falling due within one year	6	(169,632)	(161,846)
NET CURRENT ASSETS		<u>19,476</u>	<u>21,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,090</u>	<u>34,275</u>
CREDITORS			
Amounts falling due after more than one year	7	(15,202)	(21,357)
PROVISIONS FOR LIABILITIES		<u>(653)</u>	<u>(728)</u>
NET ASSETS		<u>13,235</u>	<u>12,190</u>
CAPITAL AND RESERVES			
Called up share capital	10	203	203
Retained earnings		13,032	11,987
SHAREHOLDERS' FUNDS		<u>13,235</u>	<u>12,190</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
- (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.

Balance Sheet - continued
30 September 2021

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 Board of Directors and authorised for issue on 23 September 2022 and were signed on its behalf by:

A L Pollard - Director

Notes to the Financial Statements
for the year ended 30 September 2021

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

Hire purchase and leasing commitments

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 (2020 - 4).

Notes to the Financial Statements - continued
for the year ended 30 September 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2020 and 30 September 2021	<u>11,763</u>	<u>25,900</u>	<u>500</u>	<u>38,163</u>
DEPRECIATION				
At 1 October 2020	10,858	14,480	55	25,393
Charge for year	<u>136</u>	<u>2,855</u>	<u>165</u>	<u>3,156</u>
At 30 September 2021	<u>10,994</u>	<u>17,335</u>	<u>220</u>	<u>28,549</u>
NET BOOK VALUE				
At 30 September 2021	<u>769</u>	<u>8,565</u>	<u>280</u>	<u>9,614</u>
At 30 September 2020	<u>905</u>	<u>11,420</u>	<u>445</u>	<u>12,770</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	18,272	16,764
Other debtors	<u>9,640</u>	<u>10,918</u>
	<u>27,912</u>	<u>27,682</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	6,405	6,405
Trade creditors	109,856	97,387
Taxation and social security	32,969	38,701
Other creditors	<u>20,402</u>	<u>19,353</u>
	<u>169,632</u>	<u>161,846</u>

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

	2021 £	2020 £
Bank loans	<u>15,202</u>	<u>21,357</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2021

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

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>750</u>	<u>1,750</u>

8. LEASING AGREEMENTS

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

	2021 £	2020 £
Within one year	4,422	1,790
Between one and five years	<u>7,002</u>	<u>-</u>
	<u>11,424</u>	<u>1,790</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loan	<u>7,607</u>	<u>12,762</u>

This loan has been 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:	2021 £	2020 £
200	Ordinary	£1	200	200
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	<u>1</u>	<u>1</u>
			<u>203</u>	<u>203</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2021

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2021 and 30 September 2020:

	2021 £	2020 £
L W Pollard		
Balance outstanding at start of year	8,564	16,392
Amounts advanced	2,011	8,672
Amounts repaid	(8,600)	(16,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,975</u>	<u>8,564</u>
A L Pollard		
Balance outstanding at start of year	-	6,171
Amounts advanced	8,581	5,671
Amounts repaid	(3,270)	(11,842)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,311</u>	<u>-</u>

The loans 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.