

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

Unaudited Financial Statements

for the year ended

30 September 2022

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

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for the year ended 30 September 2022

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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 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	6,666	9,614
CURRENT ASSETS			
Stocks		46,444	61,240
Debtors	6	34,233	27,912
Cash at bank and in hand		95,911	99,956
		<u>176,588</u>	<u>189,108</u>
CREDITORS			
Amounts falling due within one year	7	(159,410)	(169,632)
NET CURRENT ASSETS		<u>17,178</u>	<u>19,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,844</u>	<u>29,090</u>
CREDITORS			
Amounts falling due after more than one year	8	(8,000)	(15,202)
PROVISIONS FOR LIABILITIES		<u>(163)</u>	<u>(653)</u>
NET ASSETS		<u>15,681</u>	<u>13,235</u>
CAPITAL AND RESERVES			
Called up share capital	10	203	203
Retained earnings		15,478	13,032
SHAREHOLDERS' FUNDS		<u>15,681</u>	<u>13,235</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
30 September 2022

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 29 June 2023 and were signed on its behalf by:

A L Pollard - Director

Notes to the Financial Statements
for the year ended 30 September 2022

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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5).

Notes to the Financial Statements - continued
for the year ended 30 September 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2021	11,763	25,900	500	38,163
Disposals	-	(3,950)	-	(3,950)
At 30 September 2022	<u>11,763</u>	<u>21,950</u>	<u>500</u>	<u>34,213</u>
DEPRECIATION				
At 1 October 2021	10,994	17,335	220	28,549
Charge for year	115	2,141	165	2,421
Eliminated on disposal	-	(3,423)	-	(3,423)
At 30 September 2022	<u>11,109</u>	<u>16,053</u>	<u>385</u>	<u>27,547</u>
NET BOOK VALUE				
At 30 September 2022	<u>654</u>	<u>5,897</u>	<u>115</u>	<u>6,666</u>
At 30 September 2021	<u>769</u>	<u>8,565</u>	<u>280</u>	<u>9,614</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	19,747	18,272
Other debtors	14,486	9,640
	<u>34,233</u>	<u>27,912</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	3,000	6,405
Trade creditors	122,646	109,856
Taxation and social security	12,701	32,969
Other creditors	21,063	20,402
	<u>159,410</u>	<u>169,632</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2022

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

	2022 £	2021 £
Bank loans	<u>8,000</u>	<u>15,202</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>750</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loan	<u>-</u>	<u>7,607</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:	2022 £	2021 £
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>

Notes to the Financial Statements - continued
for the year ended 30 September 2022

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2022 and 30 September 2021:

	2022 £	2021 £
L W Pollard		
Balance outstanding at start of year	1,975	8,564
Amounts advanced	511	2,011
Amounts repaid	(2,000)	(8,600)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>486</u>	<u>1,975</u>
A L Pollard		
Balance outstanding at start of year	5,311	-
Amounts advanced	11,790	8,581
Amounts repaid	(5,500)	(3,270)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,601</u>	<u>5,311</u>

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