

Unaudited Financial Statements
for the Year Ended 31 October 2022
for
CENTRAL VAN & TRUCK CENTRE LTD

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for the year ended 31 October 2022

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CENTRAL VAN & TRUCK CENTRE LTD

Company Information
for the year ended 31 October 2022

Director: C Harnes

Registered office: Aissela
46 High Street
Esher
Surrey
KT10 9QY

Registered number: 02801517 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

Balance Sheet
31 October 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	4		135,421		135,526
Current assets					
Stocks	5	-		800	
Cash at bank		380		478	
		<u>380</u>		<u>1,278</u>	
Creditors					
Amounts falling due within one year	6	<u>74,507</u>		<u>71,543</u>	
Net current liabilities			<u>(74,127)</u>		<u>(70,265)</u>
Total assets less current liabilities			61,294		65,261
Creditors					
Amounts falling due after more than one year	7		<u>28,347</u>		<u>32,179</u>
Net assets			<u>32,947</u>		<u>33,082</u>
Capital and reserves					
Called up share capital	9		100		100
Retained earnings	10		<u>32,847</u>		<u>32,982</u>
Shareholders' funds			<u>32,947</u>		<u>33,082</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31 October 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 July 2023 and were signed by:

C Harmes - Director

1. **Statutory information**

Central Van & Truck Centre Ltd 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.

Key source of estimation, uncertainty and judgement

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make estimates and judgement that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried out by management regularly. Whilst every attempt is made to ensure that the deferred tax is as accurate as possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed of.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectable.

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 & Equipment	- 33% on reducing balance and 2% on reducing balance
Tools	- 20% 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.

Notes to the Financial Statements - continued
for the year ended 31 October 2022**2. Accounting policies - continued****Financial instruments**

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

3. Employees and directors

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

4. Tangible fixed assets

	Freehold property £	Fixtures & Equipment £	Tools £	Totals £
Cost				
At 1 November 2021 and 31 October 2022	<u>135,000</u>	<u>15,347</u>	<u>1,482</u>	<u>151,829</u>
Depreciation				
At 1 November 2021	-	14,821	1,482	16,303
Charge for year	-	105	-	105
At 31 October 2022	<u>-</u>	<u>14,926</u>	<u>1,482</u>	<u>16,408</u>
Net book value				
At 31 October 2022	<u>135,000</u>	<u>421</u>	<u>-</u>	<u>135,421</u>
At 31 October 2021	<u>135,000</u>	<u>526</u>	<u>-</u>	<u>135,526</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2022

5. Stocks	2022	2021
	£	£
Stocks	<u>-</u>	<u>800</u>
6. Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts (see note 8)	4,942	4,942
Tax	-	1,022
Directors' current accounts	57,542	53,257
Accruals and deferred income	<u>12,023</u>	<u>12,322</u>
	<u>74,507</u>	<u>71,543</u>
7. Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans (see note 8)	<u>28,347</u>	<u>32,179</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>8,578</u>	<u>12,410</u>
8. Loans		
An analysis of the maturity of loans is given below:		
	2022	2021
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>4,942</u>	<u>4,942</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>4,942</u>	<u>4,942</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>14,827</u>	<u>14,827</u>
Amounts falling due in more than five years:		

Notes to the Financial Statements - continued
for the year ended 31 October 20228. **Loans - continued**

	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>8,578</u>	<u>12,410</u>

9. **Called up share capital****Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary shares	1	<u>100</u>	<u>100</u>

10. **Reserves**

	Retained earnings
	£
At 1 November 2021	32,982
Deficit for the year	<u>(135)</u>
At 31 October 2022	<u>32,847</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Central Van & Truck Centre Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Central Van & Truck Centre Ltd for the year ended 31 October 2022 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Central Van & Truck Centre Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Central Van & Truck Centre Ltd and state those matters that we have agreed to state to the director of Central Van & Truck Centre Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Central Van & Truck Centre Ltd and its director for our work or for this report.

It is your duty to ensure that Central Van & Truck Centre Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Central Van & Truck Centre Ltd. You consider that Central Van & Truck Centre Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Central Van & Truck Centre Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

20 July 2023

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.