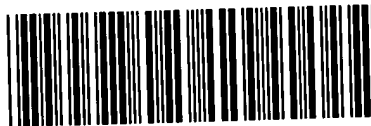


COMPANY NUMBER:
02812371

EXPRESS MOTOR PARTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

SATURDAY



A7KTQYI2

A16

15/12/2018

#142

COMPANIES HOUSE

COMPANY NUMBER: 02812371

EXPRESS MOTOR PARTS LIMITED

BALANCE SHEET AT 31 MARCH 2018

	<u>Note</u>	<u>2018</u>	<u>2017</u>
		£	£
<u>CURRENT ASSETS</u>			
Stocks		108,131	104,188
Debtors	3	172,196	179,005
Cash at bank and in hand		4,295	-
		<u>284,622</u>	<u>283,193</u>
<u>CREDITORS</u>			
Amounts falling due within one year	4	<u>(125,675)</u>	<u>(118,490)</u>
<u>NET CURRENT ASSETS</u>		<u>158,947</u>	<u>164,703</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>158,947</u>	<u>164,703</u>
<u>NET ASSETS</u>		<u>£158,947</u>	<u>£164,703</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	5	2	2
Profit and loss account		<u>158,945</u>	<u>164,701</u>
<u>SHAREHOLDER'S FUNDS</u>		<u>£158,947</u>	<u>£164,703</u>

For the year ending 31 March 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the Board of Directors on 7 December 2018 and signed on its behalf.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.



M J WILLS
DIRECTOR

The attached notes form part of these financial statements.

EXPRESS MOTOR PARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

TURNOVER

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts.

STOCKS

Stocks and Work in Progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

2. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 1 (2017 : 1).

3. DEBTORS

	<u>2018</u> <u>£</u>	<u>2017</u> <u>£</u>
Due within one year:		
Trade debtors	43,798	58,228
Other debtors	128,398	120,777
	<u>£172,196</u>	<u>£179,005</u>

EXPRESS MOTOR PARTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

4. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Bank overdraft	47,221	40,226
Trade creditors	71,420	73,944
Other creditors	-	361
Corporation tax	714	1,441
Other taxes and social security	4,533	615
Accruals and Deferred Income	1,787	1,903
	<u>£125,675</u>	<u>£118,490</u>

The Bank Overdraft is secured by a debenture over the Company's assets.

5. SHARE CAPITAL

	<u>2018</u>	<u>2017</u>
	<u>£2</u>	<u>£2</u>
<u>ALLOTTED, CALLED UP AND FULLY PAID</u>		
Ordinary Shares of £1 each	<u>£2</u>	<u>£2</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES
M J WILLS

	<u>2018</u>	<u>2017</u>
	<u>£</u>	<u>£</u>
Balance at 1 April 2017	13,558	6,111
Advanced	41,205	21,181
Credited	(35,973)	(13,734)
Balance at 31 March 2018	<u>£18,790</u>	<u>£13,558</u>

Interest has been charged on the overdrawn loan at the official HM Revenue and Customs rate. The loan has no fixed repayment date.

The company contracted for warehousing and distribution services from a business owned by M J Wills (director) and paid £150,000 during the year.