

**Unaudited Financial Statements for the Year Ended 31 December 2021**

**for**

**MOTOR PLUS DERBY LIMITED**

Haines Watts  
Chartered Accountants  
10 Stadium Business Court  
Millennium Way  
Pride Park  
Derby  
DE24 8HP

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**MOTOR PLUS DERBY LIMITED**  
**Company Information**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>Directors:</b>	B A Humphries T C Lemon
<b>Registered office:</b>	Chapel Street Derby Derbyshire DE1 3GU
<b>Registered number:</b>	03473314 (England and Wales)
<b>Accountants:</b>	Haines Watts Chartered Accountants 10 Stadium Business Court Millennium Way Pride Park Derby DE24 8HP

**MOTOR PLUS DERBY LIMITED (REGISTERED NUMBER: 03473314)**

**Balance Sheet  
31 DECEMBER 2021**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	4		12,842		12,220
<b>Current assets</b>					
Stocks	5	915,294		1,898,537	
Debtors	6	34,470		84,410	
Cash at bank		933,949		969,925	
		<u>1,883,713</u>		<u>2,952,872</u>	
<b>Creditors</b>					
Amounts falling due within one year	7	751,133		2,118,421	
<b>Net current assets</b>			<u>1,132,580</u>		<u>834,451</u>
<b>Total assets less current liabilities</b>			<u>1,145,422</u>		<u>846,671</u>
<b>Provisions for liabilities</b>	8		52		-
<b>Net assets</b>			<u>1,145,370</u>		<u>846,671</u>
<b>Capital and reserves</b>					
Called up share capital	9		350,100		350,100
Share premium			18,277		18,277
Retained earnings			776,993		478,294
<b>Shareholders' funds</b>			<u>1,145,370</u>		<u>846,671</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

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 27 July 2022 and were signed on its behalf by:

B A Humphries - Director

# MOTOR PLUS DERBY LIMITED (REGISTERED NUMBER: 03473314)

## Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2021

### 1. STATUTORY INFORMATION

Motor Plus Derby 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.

### 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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on delivery/collection of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 5% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### 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.

# MOTOR PLUS DERBY LIMITED (REGISTERED NUMBER: 03473314)

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 DECEMBER 2021

### 2. ACCOUNTING POLICIES - continued

#### 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.

#### Government grants

Government grants represent income received in relation to Covid-19 job retention scheme and a Covid-19 council grant and are recorded in the period that they become receivable under the accruals model.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 11) .

### 4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Equipment £	Totals £
<b>Cost</b>					
At 1 January 2021	5,539	51,147	19,540	5,272	81,498
Additions	-	3,839	-	1,276	5,115
At 31 December 2021	<u>5,539</u>	<u>54,986</u>	<u>19,540</u>	<u>6,548</u>	<u>86,613</u>
<b>Depreciation</b>					
At 1 January 2021	3,832	47,969	14,566	2,911	69,278
Charge for year	277	1,859	1,110	1,247	4,493
At 31 December 2021	<u>4,109</u>	<u>49,828</u>	<u>15,676</u>	<u>4,158</u>	<u>73,771</u>
<b>Net book value</b>					
At 31 December 2021	<u>1,430</u>	<u>5,158</u>	<u>3,864</u>	<u>2,390</u>	<u>12,842</u>
At 31 December 2020	<u>1,707</u>	<u>3,178</u>	<u>4,974</u>	<u>2,361</u>	<u>12,220</u>

### 5. STOCKS

	2021 £	2020 £
Vehicle stock and accessories	<u>915,294</u>	<u>1,898,537</u>

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	10,015	71,387
Other debtors	263	-
Directors' current accounts	1,630	809
Deferred tax asset	-	220
Prepayments	<u>22,562</u>	<u>11,994</u>
	<u>34,470</u>	<u>84,410</u>

**MOTOR PLUS DERBY LIMITED (REGISTERED NUMBER: 03473314)**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>579,362</b>	2,035,050
Tax	<b>69,516</b>	28,471
PAYE and NIC	<b>8,737</b>	7,156
VAT	<b>88,490</b>	38,787
Other creditors	<b>263</b>	6,368
Accruals	<b>4,765</b>	2,589
	<u><b>751,133</b></u>	<u><b>2,118,421</b></u>

**8. PROVISIONS FOR LIABILITIES**

	<b>2021</b>	
	<b>£</b>	
Deferred tax	<u><b>52</b></u>	
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 January 2021		(220)
Provided during year		<u>272</u>
Balance at 31 December 2021		<u><b>52</b></u>

**9. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
350,100	Ordinary	1	<u><b>350,100</b></u>	<u><b>350,100</b></u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>B A Humphries</b>		
Balance outstanding at start of year	<b>809</b>	917
Amounts advanced	<b>901</b>	1,086
Amounts repaid	<b>(80)</b>	(1,194)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>1,630</b></u>	<u><b>809</b></u>

The balances outstanding will be cleared within 9 months of the year end.

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.