

**REGISTERED NUMBER: 03917863 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**  
**FOR**  
**B & K ACCIDENT REPAIR CENTRE LIMITED**

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for the Year Ended 30 June 2017**

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**B & K ACCIDENT REPAIR CENTRE LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 June 2017**

**DIRECTOR:** M E Marshall

**REGISTERED OFFICE:** Manor Court Chambers  
Townsend Drive  
Nuneaton  
Warwickshire  
CV11 6RU

**BUSINESS ADDRESS:** 30a Bayton Road  
Exhall  
Coventry  
West Midlands  
CV7 9EL

**REGISTERED NUMBER:** 03917863 (England and Wales)

**ACCOUNTANTS:** SFB Group Limited  
Chartered Accountants  
Manor Court Chambers  
Townsend Drive  
Nuneaton  
Warwickshire  
CV11 6RU

**BALANCE SHEET**  
**30 June 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		3,176		3,974
Tangible assets	5		<u>11,973</u>		<u>14,547</u>
			15,149		18,521
<b>CURRENT ASSETS</b>					
Stocks		15,000		20,000	
Debtors	6	195,386		220,433	
Cash at bank		<u>6,736</u>		<u>86</u>	
		217,122		240,519	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>187,786</u>		<u>213,758</u>	
<b>NET CURRENT ASSETS</b>			<u>29,336</u>		<u>26,761</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			44,485		45,282
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,061</u>		<u>2,631</u>
<b>NET ASSETS</b>			<u>42,424</u>		<u>42,651</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			55		55
Share premium			10,291		10,291
Capital redemption reserve			45		45
Retained earnings			<u>32,033</u>		<u>32,260</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>42,424</u>		<u>42,651</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 10 January 2018 and were signed by:

M E Marshall - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 2017**

**1. STATUTORY INFORMATION**

B & K Accident Repair Centre 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% 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.

**Taxation**

Taxation for the year comprises current and deferred 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.

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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2016 - 8) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2016 and 30 June 2017	<u>7,948</u>
<b>AMORTISATION</b>	
At 1 July 2016	3,974
Amortisation for year	<u>798</u>
At 30 June 2017	<u>4,772</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>3,176</u>
At 30 June 2016	<u>3,974</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2016	91,510	26,075	7,100	124,685
Additions	-	1,110	-	1,110
Disposals	<u>(120)</u>	<u>-</u>	<u>-</u>	<u>(120)</u>
At 30 June 2017	<u>91,390</u>	<u>27,185</u>	<u>7,100</u>	<u>125,675</u>
<b>DEPRECIATION</b>				
At 1 July 2016	84,909	21,763	3,466	110,138
Charge for year	1,816	851	909	3,576
Eliminated on disposal	<u>(12)</u>	<u>-</u>	<u>-</u>	<u>(12)</u>
At 30 June 2017	<u>86,713</u>	<u>22,614</u>	<u>4,375</u>	<u>113,702</u>
<b>NET BOOK VALUE</b>				
At 30 June 2017	<u>4,677</u>	<u>4,571</u>	<u>2,725</u>	<u>11,973</u>
At 30 June 2016	<u>6,601</u>	<u>4,312</u>	<u>3,634</u>	<u>14,547</u>

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

	2017 £	2016 £
Trade debtors	177,188	195,303
Other debtors	3,300	5,597
Directors' current accounts	1,641	6,276
Prepayments	<u>13,257</u>	<u>13,257</u>
	<u>195,386</u>	<u>220,433</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2017**

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

	2017	2016
	£	£
Bank loans and overdrafts	48,031	19,616
Other loans	19,123	31,218
Trade creditors	71,679	100,973
Tax	8,271	22,948
Social security and other taxes	28,885	27,947
Other creditors	1,693	1,811
Accruals and deferred income	10,104	9,245
	<u>187,786</u>	<u>213,758</u>

**8. LEASING AGREEMENTS**

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

	2017	2016
	£	£
Within one year	1,742	1,361
Between one and five years	24,600	26,256
	<u>26,342</u>	<u>27,617</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	48,031	17,191
Bank loans	-	2,425
	<u>48,031</u>	<u>19,616</u>

The directors have granted a charge over privately owned assets to secure the banking facilities of the company.

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017	2016
	£	£
<b>M E Marshall</b>		
Balance outstanding at start of year	6,276	25,614
Amounts advanced	73,157	-
Amounts repaid	(77,792)	(19,338)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,641</u>	<u>6,276</u>

**11. FIRST YEAR ADOPTION**

This is the first set of financial statements prepared under Financial Reporting Standard 102 (Section 1A).

No accounting policies have been changed as a result of this and no amounts in the comparative period required restating due to the conversion to Financial Reporting Standard 102 (Section 1A).

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.