

REGISTERED NUMBER: 03917863 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
B & K ACCIDENT REPAIR CENTRE LIMITED

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for the Year Ended 30 June 2019**

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B & K ACCIDENT REPAIR CENTRE LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2019

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 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		1,586		2,381
Tangible assets	5		<u>7,145</u>		<u>9,947</u>
			8,731		12,328
CURRENT ASSETS					
Stocks		5,000		3,978	
Debtors	6	136,465		225,769	
Cash at bank		<u>40,620</u>		<u>30,581</u>	
		182,085		260,328	
CREDITORS					
Amounts falling due within one year	7	<u>174,957</u>		<u>233,777</u>	
NET CURRENT ASSETS			<u>7,128</u>		<u>26,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,859		38,879
PROVISIONS FOR LIABILITIES			<u>1,326</u>		<u>1,715</u>
NET ASSETS			<u>14,533</u>		<u>37,164</u>
CAPITAL AND RESERVES					
Called up share capital	10		55		55
Share premium	11		10,291		10,291
Capital redemption reserve	11		45		45
Retained earnings	11		<u>4,142</u>		<u>26,773</u>
SHAREHOLDERS' FUNDS			<u>14,533</u>		<u>37,164</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 and
- (b) 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 18 March 2020 and were signed by:

M E Marshall - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2019**

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.

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.

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 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2018	
and 30 June 2019	<u>7,948</u>
AMORTISATION	
At 1 July 2018	5,567
Amortisation for year	<u>795</u>
At 30 June 2019	<u>6,362</u>
NET BOOK VALUE	
At 30 June 2019	<u>1,586</u>
At 30 June 2018	<u>2,381</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2018	91,390	27,185	7,100	125,675
Additions	1,200	-	-	1,200
Disposals	<u>(189)</u>	<u>(3,005)</u>	<u>(4,500)</u>	<u>(7,694)</u>
At 30 June 2019	<u>92,401</u>	<u>24,180</u>	<u>2,600</u>	<u>119,181</u>
DEPRECIATION				
At 1 July 2018	87,349	23,323	5,056	115,728
Charge for year	757	601	36	1,394
Eliminated on disposal	<u>(189)</u>	<u>(2,295)</u>	<u>(2,602)</u>	<u>(5,086)</u>
At 30 June 2019	<u>87,917</u>	<u>21,629</u>	<u>2,490</u>	<u>112,036</u>
NET BOOK VALUE				
At 30 June 2019	<u>4,484</u>	<u>2,551</u>	<u>110</u>	<u>7,145</u>
At 30 June 2018	<u>4,041</u>	<u>3,862</u>	<u>2,044</u>	<u>9,947</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	125,208	211,082
Other debtors	-	3,000
Prepayments	<u>11,257</u>	<u>11,687</u>
	<u>136,465</u>	<u>225,769</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	3,663	46,262
Other loans	25,656	20,854
Trade creditors	87,675	100,368
Tax	8,526	18,316
Social security and other taxes	26,529	31,202
Other creditors	5,742	4,576
Directors' current accounts	1,092	408
Accruals and deferred income	16,074	11,791
	<u>174,957</u>	<u>233,777</u>

8. LEASING AGREEMENTS

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

	2019	2018
	£	£
Within one year	5,822	6,504
Between one and five years	<u>12,182</u>	<u>12,317</u>
	<u>18,004</u>	<u>18,821</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	<u>3,663</u>	<u>46,262</u>

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

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
		£1	£	£
55	Ordinary		<u>55</u>	<u>55</u>

11. RESERVES

	Retained earnings	Share premium	Capital redemption reserve	Totals
	£	£	£	£
At 1 July 2018	26,773	10,291	45	37,109
Profit for the year	28,369			28,369
Dividends	(51,000)			(51,000)
At 30 June 2019	<u>4,142</u>	<u>10,291</u>	<u>45</u>	<u>14,478</u>

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.