

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**  
**FOR**  
**B & K ACCIDENT REPAIR CENTRE LIMITED**

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for the Year Ended 30 June 2021**

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**B & K ACCIDENT REPAIR CENTRE LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 June 2021**

**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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		791
Tangible assets	5		<u>11,104</u>		<u>13,651</u>
			11,104		14,442
<b>CURRENT ASSETS</b>					
Stocks		5,000		5,000	
Debtors	6	272,817		239,236	
Cash at bank		<u>26,874</u>		<u>10,000</u>	
		304,691		254,236	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>218,356</u>		<u>165,345</u>	
<b>NET CURRENT ASSETS</b>					
			<u>86,335</u>		<u>88,891</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			97,439		103,333
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(196,458)		(96,501)
<b>PROVISIONS FOR LIABILITIES</b>					
			-		(2,568)
<b>NET (LIABILITIES)/ASSETS</b>					
			<u>(99,019)</u>		<u>4,264</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		55		55
Share premium	12		10,291		10,291
Capital redemption reserve	12		45		45
Retained earnings	12		<u>(109,410)</u>		<u>(6,127)</u>
<b>SHAREHOLDERS' FUNDS</b>					
			<u>(99,019)</u>		<u>4,264</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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**  
**30 June 2021**

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 23 March 2022 and were signed by:

M E Marshall - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 30 June 2021**

**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

**Government grants**

Grants are accounted for under the accruals model as permitted by FRS 102.

**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.

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - 8 ).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 July 2020	
and 30 June 2021	<u>7,948</u>
<b>AMORTISATION</b>	
At 1 July 2020	7,157
Amortisation for year	<u>791</u>
At 30 June 2021	<u>7,948</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>-</u>
At 30 June 2020	<u>791</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 July 2020				
and 30 June 2021	<u>92,401</u>	<u>29,080</u>	<u>7,150</u>	<u>128,631</u>
<b>DEPRECIATION</b>				
At 1 July 2020	88,674	22,650	3,656	114,980
Charge for year	<u>757</u>	<u>916</u>	<u>874</u>	<u>2,547</u>
At 30 June 2021	<u>89,431</u>	<u>23,566</u>	<u>4,530</u>	<u>117,527</u>
<b>NET BOOK VALUE</b>				
At 30 June 2021	<u>2,970</u>	<u>5,514</u>	<u>2,620</u>	<u>11,104</u>
At 30 June 2020	<u>3,727</u>	<u>6,430</u>	<u>3,494</u>	<u>13,651</u>

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

	2021 £	2020 £
Trade debtors	16,180	57,055
Other debtors	118,697	101,460
Directors' current accounts	126,660	68,114
Tax	2,593	2,593
Prepayments	<u>8,687</u>	<u>10,014</u>
	<u>272,817</u>	<u>239,236</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2021**

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

	2021	2020
	£	£
Bank loans and overdrafts	49,206	9,633
Other loans	50,875	43,035
Trade creditors	74,402	48,150
Tax	24,795	13,772
Social security and other taxes	9,302	12,341
Other creditors	2,019	31,252
Accruals and deferred income	7,757	7,162
	<u>218,356</u>	<u>165,345</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Other loans - 1-2 years	61,500	29,000
Other loans - 2-5 years	134,958	59,167
Other loans more 5yrs instal	-	8,334
	<u>196,458</u>	<u>96,501</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>-</u>	<u>8,334</u>

**9. LEASING AGREEMENTS**

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

	2021	2020
	£	£
Within one year	5,021	4,592
Between one and five years	4,941	8,121
	<u>9,962</u>	<u>12,713</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	<u>49,206</u>	<u>9,633</u>

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

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
55	Ordinary	£1	<u>55</u>	<u>55</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2021**

**12. RESERVES**

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1 July 2020	(6,127)	10,291	45	4,209
Deficit for the year	<u>(103,283)</u>			<u>(103,283)</u>
At 30 June 2021	<u>(109,410)</u>	<u>10,291</u>	<u>45</u>	<u>(99,074)</u>

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

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021 £	2020 £
<b>M E Marshall</b>		
Balance outstanding at start of year	68,114	-
Amounts advanced	58,546	68,114
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>126,660</u>	<u>68,114</u>

**14. GOING CONCERN**

The company accounts have been prepared on the basis that it is a going concern.

The Coronavirus pandemic has had an affect on trade however at the date of signing the accounts trade had improved and the directors are confident they can continue in business.

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.