

REGISTERED NUMBER: 04569054 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2019
FOR
S.M. AUTO & BODY REPAIRS LTD

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FOR THE YEAR ENDED 30TH NOVEMBER 2019

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S.M. AUTO & BODY REPAIRS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2019

DIRECTOR: S L Mckenna

SECRETARY: Mrs L N Dodd

REGISTERED OFFICE: Unit 17
The Arches Industrial Estate
Coventry
West Midlands
CV1 3JQ

REGISTERED NUMBER: 04569054 (England and Wales)

ACCOUNTANTS: Armstrongs
Chartered Accountants and Business Advisors
1 & 2 Mercia Village
Torwood Close
Westwood Business Park
Coventry
West Midlands
CV4 8HX

BALANCE SHEET
30TH NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>43,989</u>		<u>30,213</u>
			43,989		30,213
CURRENT ASSETS					
Stocks	6	262		250	
Debtors	7	5,777		10,004	
Cash at bank		<u>51,692</u>		<u>7,090</u>	
		57,731		17,344	
CREDITORS					
Amounts falling due within one year	8	<u>58,400</u>		<u>11,629</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(669)</u>		<u>5,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			43,320		35,928
CREDITORS					
Amounts falling due after more than one year	9		(27,087)		(28,350)
PROVISIONS FOR LIABILITIES			<u>(8,358)</u>		<u>(5,741)</u>
NET ASSETS			<u><u>7,875</u></u>		<u><u>1,837</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		<u>7,874</u>		<u>1,836</u>
SHAREHOLDERS' FUNDS			<u><u>7,875</u></u>		<u><u>1,837</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 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 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
30TH NOVEMBER 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 30th January 2020 and were signed by:

S L Mckenna - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2019

1. STATUTORY INFORMATION

S.M. Auto & Body Repairs Ltd 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, excluding discounts, rebates, value added tax and other sales taxes.

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.

Improvements to property	- Over the period of lease
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 Income Statement, 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 30TH NOVEMBER 2019

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 (2018 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st December 2018	
and 30th November 2019	<u>10,000</u>
AMORTISATION	
At 1st December 2018	
and 30th November 2019	<u>10,000</u>
NET BOOK VALUE	
At 30th November 2019	<u>-</u>
At 30th November 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st December 2018	-	45,002	31,601	-	76,603
Additions	<u>19,777</u>	<u>958</u>	<u>-</u>	<u>1,249</u>	<u>21,984</u>
At 30th November 2019	<u>19,777</u>	<u>45,960</u>	<u>31,601</u>	<u>1,249</u>	<u>98,587</u>
DEPRECIATION					
At 1st December 2018	-	38,490	7,900	-	46,390
Charge for year	<u>-</u>	<u>1,867</u>	<u>5,925</u>	<u>416</u>	<u>8,208</u>
At 30th November 2019	<u>-</u>	<u>40,357</u>	<u>13,825</u>	<u>416</u>	<u>54,598</u>
NET BOOK VALUE					
At 30th November 2019	<u>19,777</u>	<u>5,603</u>	<u>17,776</u>	<u>833</u>	<u>43,989</u>
At 30th November 2018	<u>-</u>	<u>6,512</u>	<u>23,701</u>	<u>-</u>	<u>30,213</u>

6. STOCKS

	2019 £	2018 £
Stocks	<u>262</u>	<u>250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2019

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	1,722	5,870
Other debtors	2,255	1,005
Corporation Tax Repayable	793	793
Social security and other taxes	815	186
VAT	192	925
Prepayments	-	1,225
	<u>5,777</u>	<u>10,004</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	8,556	-
Hire purchase contracts	4,553	-
Trade creditors	7,131	4,970
Corporation tax	3,256	-
Wages Control	2,714	2,707
Other creditors	-	1,570
Pension Control	91	34
Directors' current accounts	30,378	312
Accrued expenses	1,721	2,036
	<u>58,400</u>	<u>11,629</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans - 1-2 years	7,843	-
Hire purchase contracts	19,244	28,350
	<u>27,087</u>	<u>28,350</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2019

11. RESERVES

	Retained earnings £
At 1st December 2018	1,836
Profit for the year	25,038
Dividends	<u>(19,000)</u>
At 30th November 2019	<u>7,874</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.