REGISTERED NUMBER: 04569054 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

FOR

S.M. AUTO & BODY REPAIRS LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2021

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S.M. AUTO & BODY REPAIRS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

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 Tax Advisers 1 & 2 Mercia Village Torwood Close Westwood Business Park Coventry West Midlands CV4 8HX

BALANCE SHEET
30 NOVEMBER 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		78,728		40,155
			78,728		40,155
CURRENT ASSETS					
Stocks		289		275	
Debtors	6	12,481		3,036	
Cash at bank and in hand		117,467		149,002	
		130,237		152,313	
CREDITORS					
Amounts falling due within one year	7	50,983		105,425	
NET CURRENT ASSETS			79,254		46,888
TOTAL ASSETS LESS CURRENT LIABILITIES			157,982		87,043
CREDITORS					
Amounts falling due after more than one year	8		(89,123)		(20,312)
PROVISIONS FOR LIABILITIES			(14,958)		(7,629)
NET ASSETS			53,901		59,102
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		53,900		59,101
SHAREHOLDERS' FUNDS			53,901		59,102

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

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

The notes form part of these financial statements

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BALANCE SHEET - continued
30 NOVEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 March 2022 and were signed by:

S L Mckenna - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

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
Fixtures and fittings	- 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.

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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 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2020 and 30 November 2021	10,000
AMORTISATION	
At 1 December 2020 and 30 November 2021	10,000
NET BOOK VALUE	
At 30 November 2021	-
At 30 November 2020	-

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 December 2020	19,777	47,592	-
Additions	-	-	4,040
At 30 November 2021	19,777	47,592	4,040
DEPRECIATION			
At 1 December 2020	-	42,166	-
Charge for year	-	1,356	1,010
At 30 November 2021	-	43,522	1,010
NET BOOK VALUE			
At 30 November 2021	19,777	4,070	3,030
At 30 November 2020	19,777	5,426	-

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5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2020	31,601	3,055	102,025
Additions	55,000	-	59,040
At 30 November 2021	86,601	3,055	161,065
DEPRECIATION			
At 1 December 2020	18,269	1,435	61,870
Charge for year	17,083	1,018	20,467
At 30 November 2021	35,352	2,453	82,337
NET BOOK VALUE			
At 30 November 2021	51,249	602	78,728
At 30 November 2020	13,332	1,620	40,155

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	3,866	3,036
Other debtors	8,615	-
	12,481	3,036

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	-	5,388
Hire purchase contracts	13,994	4,553
Trade creditors	9,245	3,351
Taxation and social security	2,041	27,670
Other creditors	25,703	64,463
	50,983	105,425

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

	2021 £	2020 £
Bank loans	35,000	5,622
Hire purchase contracts	54,123	14,690
	89,123	20,312

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1	Ordinary	£1	1	1

10. RESERVES

	Retained earnings £
At 1 December 2020	59,101
Profit for the year	31,799
Dividends	(37,000)
At 30 November 2021	53,900