

# Trident Motor Group Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2022

Crossley & Davis Chartered Accountants  
Ground Floor, Seneca House  
Links Point, Amy Johnson Way  
Blackpool  
Lancashire  
FY4 2FF

# Trident Motor Group Limited

## Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Profit and Loss Account	<u>4</u>
Balance Sheet	<u>5 to 6</u>
Notes to the Unaudited Financial Statements	<u>7 to 14</u>

# **Trident Motor Group Limited**

## **Company Information**

<b>Directors</b>	Mr RP Blower Mrs V J Smith Mrs JC Blower
<b>Registered office</b>	2 St Albans Road Lytham St Annes Lancashire FY8 1UB
<b>Accountants</b>	Crossley & Davis Chartered Accountants Ground Floor, Seneca House Links Point, Amy Johnson Way Blackpool Lancashire FY4 2FF

## **Trident Motor Group Limited**

### **Directors' Report for the Year Ended 31 December 2022**

The directors present their report and the financial statements for the year ended 31 December 2022.

#### **Directors of the company**

The directors who held office during the year were as follows:

Mr RP Blower

Mrs V J Smith

Mrs JC Blower - Company secretary and director

#### **Principal activity**

The principal activity of the company is the repair of motor vehicles.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 April 2023 and signed on its behalf by:

.....

Mr RP Blower

Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Trident Motor Group Limited  
for the Year Ended 31 December 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Trident Motor Group Limited for the year ended 31 December 2022 as set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Trident Motor Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Trident Motor Group Limited and state those matters that we have agreed to state to the Board of Directors of Trident Motor Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trident Motor Group Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Trident Motor Group Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Trident Motor Group Limited. You consider that Trident Motor Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Trident Motor Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Crossley & Davis Chartered Accountants  
Ground Floor, Seneca House  
Links Point, Amy Johnson Way  
Blackpool  
Lancashire  
FY4 2FF

21 April 2023

# **Trident Motor Group Limited**

## **Profit and Loss Account for the Year Ended 31 December 2022**

	Note	2022 £	2021 £
Turnover		874,645	668,585
Cost of sales		<u>(324,201)</u>	<u>(259,848)</u>
Gross profit		550,444	408,737
Administrative expenses		(466,978)	(401,770)
Other operating income		<u>-</u>	<u>39,890</u>
Operating profit		<u>83,466</u>	<u>46,857</u>
Other interest receivable and similar income		3,075	3,580
Interest payable and similar expenses		<u>(8,777)</u>	<u>(7,437)</u>
		<u>(5,702)</u>	<u>(3,857)</u>
Profit before tax		77,764	43,000
Tax on profit		<u>(14,706)</u>	<u>(8,170)</u>
Profit for the financial year		<u><u>63,058</u></u>	<u><u>34,830</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

**Trident Motor Group Limited**  
**(Registration number: 04855797)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	137,172	139,587
<b>Current assets</b>			
Stocks	<u>6</u>	26,000	26,000
Debtors	<u>7</u>	209,776	222,913
Cash at bank and in hand		16,844	36,648
		<u>252,620</u>	<u>285,561</u>
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(268,571)	(297,576)
<b>Net current liabilities</b>		<u>(15,951)</u>	<u>(12,015)</u>
<b>Total assets less current liabilities</b>		121,221	127,572
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	(110,729)	(119,679)
<b>Provisions for liabilities</b>		<u>(7,063)</u>	<u>(7,522)</u>
<b>Net assets</b>		<u>3,429</u>	<u>371</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Retained earnings		<u>3,329</u>	<u>271</u>
Shareholders' funds		<u>3,429</u>	<u>371</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 21 April 2023 and signed on its behalf by:

**Trident Motor Group Limited**  
**(Registration number: 04855797)**  
**Balance Sheet as at 31 December 2022**

.....  
Mr RP Blower  
Director



# **Trident Motor Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

2 St Albans Road  
Lytham St Annes  
Lancashire  
FY8 1UB

These financial statements were authorised for issue by the Board on 21 April 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. .

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Trident Motor Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight line basis

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Trident Motor Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

## **Trident Motor Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 10 (2021 - 11).

# Trident Motor Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 January 2022	168,000	168,000
At 31 December 2022	168,000	168,000
<b>Amortisation</b>		
At 1 January 2022	168,000	168,000
At 31 December 2022	168,000	168,000
<b>Carrying amount</b>		
At 31 December 2022	-	-

### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 January 2022	100,000	147,734	106,610	354,344
Additions	-	-	10,338	10,338
Disposals	-	-	(2,900)	(2,900)
At 31 December 2022	100,000	147,734	114,048	361,782
<b>Depreciation</b>				
At 1 January 2022	-	138,988	75,769	214,757
Charge for the year	-	2,187	10,204	12,391
Eliminated on disposal	-	-	(2,538)	(2,538)
At 31 December 2022	-	141,175	83,435	224,610
<b>Carrying amount</b>				
At 31 December 2022	100,000	6,559	30,613	137,172
At 31 December 2021	100,000	8,746	30,841	139,587

# Trident Motor Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 6 Stocks

	2022	2021
	£	£
Raw materials and consumables	26,000	26,000

### 7 Debtors

	2022	2021
Current	£	£
Trade debtors	27,088	38,597
Other debtors	182,688	184,316
	209,776	222,913

# Trident Motor Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	9,914	10,641
Trade creditors		12,121	20,278
Taxation and social security		186,364	208,060
Accruals and deferred income		25,298	28,296
Other creditors		34,874	30,301
		<u>268,571</u>	<u>297,576</u>

#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	<u>10</u>	<u>110,729</u>	<u>119,679</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 10 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>110,729</u>	<u>119,679</u>

# Trident Motor Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	9,914	10,641

### 11 Related party transactions

#### Transactions with directors

	At 1 January 2022 £	Advances to director £	Repayments by director £	At 31 December 2022 £
<b>2022</b>				
<b>Mr RP Blower</b>				
Directors Loan Account	79,861	54,561	(60,000)	74,422

<b>Mrs JC Blower</b>				
Directors Loan Account	79,861	54,561	(60,000)	74,422

	At 1 January 2021 £	Advances to director £	Repayments by director £	At 31 December 2021 £
<b>2021</b>				
<b>Mr RP Blower</b>				
Directors Loan Account	103,726	47,016	(70,881)	79,861

<b>Mrs JC Blower</b>				
Directors Loan Account	103,725	47,016	(70,880)	79,861

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2022 £	2021 £
Remuneration	38,920	31,983



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.