

Unaudited Financial Statements for the Year Ended 30 November 2020

for

**REX J. WOODGATE AUTOMOTIVE
CONSULTANTS LIMITED**

**REX J. WOODGATE AUTOMOTIVE
CONSULTANTS LIMITED (REGISTERED NUMBER: 04937574)**

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for the year ended 30 November 2020**

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**REX J. WOODGATE AUTOMOTIVE
CONSULTANTS LIMITED**

**Company Information
for the year ended 30 November 2020**

DIRECTOR:	C Woodgate
SECRETARY:	Mrs J Woodgate
REGISTERED OFFICE:	Units 36-38 Silverstone Circuit Nr. Towcester Northampton Northamptonshire NN12 8TN
REGISTERED NUMBER:	04937574 (England and Wales)
ACCOUNTANTS:	Neuhoff & Co Chartered Accountants Claydons Barns 11 Towcester Road Whittlebury Northamptonshire NN12 8XU

**REX J. WOODGATE AUTOMOTIVE
CONSULTANTS LIMITED (REGISTERED NUMBER: 04937574)**

**Balance Sheet
30 November 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		26,193		35,216
CURRENT ASSETS					
Stocks		18,214		41,197	
Debtors	5	93,297		56,011	
Cash at bank		<u>267,222</u>		<u>306,168</u>	
		378,733		403,376	
CREDITORS					
Amounts falling due within one year	6	<u>76,765</u>		<u>100,338</u>	
NET CURRENT ASSETS			<u>301,968</u>		<u>303,038</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			328,161		338,254
PROVISIONS FOR LIABILITIES			<u>1,531</u>		<u>2,989</u>
NET ASSETS			<u>326,630</u>		<u>335,265</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>326,530</u>		<u>335,165</u>
			<u>326,630</u>		<u>335,265</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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

**REX J. WOODGATE AUTOMOTIVE
CONSULTANTS LIMITED (REGISTERED NUMBER: 04937574)**

**Balance Sheet - continued
30 November 2020**

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 7 April 2021 and were signed by:

C Woodgate - Director

The notes form part of these financial statements

**REX J. WOODGATE AUTOMOTIVE
CONSULTANTS LIMITED (REGISTERED NUMBER: 04937574)**

**Notes to the Financial Statements
for the year ended 30 November 2020**

1. STATUTORY INFORMATION

Rex J. Woodgate Automotive Consultants 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 20% on reducing balance and 10% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, namely, trade and other debtors and creditors, loans from banks and other third parties, loans to related third parties and investments in non-puttable ordinary shares.

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.

**REX J. WOODGATE AUTOMOTIVE
CONSULTANTS LIMITED (REGISTERED NUMBER: 04937574)**

**Notes to the Financial Statements - continued
for the year ended 30 November 2020**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2019	35,350	70,382	105,732
Additions	-	1,569	1,569
At 30 November 2020	<u>35,350</u>	<u>71,951</u>	<u>107,301</u>
DEPRECIATION			
At 1 December 2019	21,210	49,306	70,516
Charge for year	7,070	3,522	10,592
At 30 November 2020	<u>28,280</u>	<u>52,828</u>	<u>81,108</u>
NET BOOK VALUE			
At 30 November 2020	<u>7,070</u>	<u>19,123</u>	<u>26,193</u>
At 30 November 2019	<u>14,140</u>	<u>21,076</u>	<u>35,216</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	83,860	44,735
Other debtors	<u>9,437</u>	<u>11,276</u>
	<u>93,297</u>	<u>56,011</u>

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**Notes to the Financial Statements - continued
for the year ended 30 November 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	43,521	58,045
Taxation and social security	26,563	29,564
Other creditors	6,681	12,729
	<u>76,765</u>	<u>100,338</u>

7. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	<u>22,272</u>	<u>22,272</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.