

Drayton Tyre & Battery Limited
Unaudited Financial Statements
for the year ended
30 April 2020

Haines Watts
Chartered Accountants
Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

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for the year ended 30 April 2020**

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DIRECTORS:

K W Howard
A C Blackburn
Mrs J S Blackburn

SECRETARY:

Mrs J S Blackburn

REGISTERED OFFICE:

Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

REGISTERED NUMBER:

05393099 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

Balance Sheet
30 April 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	6,600
Tangible assets	5	<u>16,008</u>	<u>15,613</u>
		16,008	22,213
CURRENT ASSETS			
Stocks		32,834	47,936
Debtors	6	82,239	142,023
Cash at bank and in hand		<u>23,778</u>	<u>30,029</u>
		138,851	219,988
CREDITORS			
Amounts falling due within one year	7	<u>(110,059)</u>	<u>(205,961)</u>
NET CURRENT ASSETS		28,792	14,027
TOTAL ASSETS LESS CURRENT LIABILITIES		44,800	36,240
CREDITORS			
Amounts falling due after more than one year	8	-	(5,297)
PROVISIONS FOR LIABILITIES		<u>(3,042)</u>	-
NET ASSETS		41,758	30,943
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>41,658</u>	<u>30,843</u>
SHAREHOLDERS' FUNDS		41,758	30,943

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 April 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 Board of Directors and authorised for issue on 18 January 2021 and were signed on its behalf by:

Mrs J S Blackburn - Director

A C Blackburn - Director

K W Howard - Director

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

1. STATUTORY INFORMATION

Drayton Tyre & Battery 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.

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 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 9 (2019 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2019	
and 30 April 2020	<u>66,000</u>
AMORTISATION	
At 1 May 2019	59,400
Charge for year	<u>6,600</u>
At 30 April 2020	<u>66,000</u>
NET BOOK VALUE	
At 30 April 2020	<u>-</u>
At 30 April 2019	<u>6,600</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2019	15,246	2,391	86,095	103,732
Additions	2,549	2,500	-	5,049
At 30 April 2020	17,795	4,891	86,095	108,781
DEPRECIATION				
At 1 May 2019	13,176	2,070	72,873	88,119
Charge for year	924	424	3,306	4,654
At 30 April 2020	14,100	2,494	76,179	92,773
NET BOOK VALUE				
At 30 April 2020	3,695	2,397	9,916	16,008
At 30 April 2019	2,070	321	13,222	15,613

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 May 2019 and 30 April 2020	58,817
DEPRECIATION	
At 1 May 2019	46,081
Charge for year	3,184
At 30 April 2020	49,265
NET BOOK VALUE	
At 30 April 2020	9,552
At 30 April 2019	12,736

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	82,239	142,023

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	19,524
Hire purchase contracts	2,429	4,635
Trade creditors	72,211	161,193
Taxation and social security	29,797	19,659
Other creditors	5,622	950
	<u>110,059</u>	<u>205,961</u>

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

	2020	2019
	£	£
Hire purchase contracts	-	2,900
Other creditors	-	2,397
	<u>-</u>	<u>5,297</u>

9. RELATED PARTY DISCLOSURES

Included in creditors are total amounts payable to directors of £4,122 (2019: £2,397 payable to directors). These are interest free and there are no fixed repayment terms.

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.