

ACTION SELF DRIVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2022 TO 31 MARCH 2023

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FOR THE PERIOD 1 AUGUST 2022 TO 31 MARCH 2023**

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ACTION SELF DRIVE LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 AUGUST 2022 TO 31 MARCH 2023

DIRECTOR:

G C Hambleton

REGISTERED OFFICE:

Unit 2 Leviss Industrial Estate
Station Road
Stechford
Birmingham
West Midlands
B33 9AE

REGISTERED NUMBER:

05850042 (England and Wales)

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,269,360		1,111,705
CURRENT ASSETS					
Debtors	5	551,030		253,083	
Cash at bank and in hand		<u>58,376</u>		<u>254,777</u>	
		609,406		507,860	
CREDITORS					
Amounts falling due within one year	6	<u>703,937</u>		<u>498,213</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(94,531)</u>		<u>9,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,174,829		1,121,352
CREDITORS					
Amounts falling due after more than one year	7		<u>104,000</u>		<u>104,000</u>
NET ASSETS			<u>1,070,829</u>		<u>1,017,352</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>1,060,829</u>		<u>1,007,352</u>
			<u>1,070,829</u>		<u>1,017,352</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 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.

BALANCE SHEET - continued
31 MARCH 2023

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 January 2024 and were signed by:

G C Hambleton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 AUGUST 2022 TO 31 MARCH 2023**

1. STATUTORY INFORMATION

Action Self Drive 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.

The presentational and functional currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

Measurement convention

The financial statements are prepared on the historical cost basis except in the instance where assets and liabilities are stated at their fair value.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they have adopted the going concern basis of accounting in preparing these financial statements.

Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 AUGUST 2022 TO 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

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.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other income, in which case it is recognised directly in equity or other income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 (2022 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 AUGUST 2022 TO 31 MARCH 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2022	209,442	1,628,649	1,838,091
Additions	-	462,494	462,494
Disposals	-	(289,803)	(289,803)
At 31 March 2023	<u>209,442</u>	<u>1,801,340</u>	<u>2,010,782</u>
DEPRECIATION			
At 1 August 2022	-	726,386	726,386
Charge for period	-	145,956	145,956
Eliminated on disposal	-	(130,920)	(130,920)
At 31 March 2023	<u>-</u>	<u>741,422</u>	<u>741,422</u>
NET BOOK VALUE			
At 31 March 2023	<u>209,442</u>	<u>1,059,918</u>	<u>1,269,360</u>
At 31 July 2022	<u>209,442</u>	<u>902,263</u>	<u>1,111,705</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	54,351	41,220
Other debtors	<u>496,679</u>	<u>211,863</u>
	<u>551,030</u>	<u>253,083</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	246,500	178,645
Taxation and social security	20,011	35,702
Other creditors	<u>437,426</u>	<u>283,866</u>
	<u>703,937</u>	<u>498,213</u>

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

	2023 £	2022 £
Other creditors	<u>104,000</u>	<u>104,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 AUGUST 2022 TO 31 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued		2023	2022
		£	£
Amounts falling due in more than five years:			
Repayable otherwise than by instalments			
Dean Loan Nether Whittacre		<u>104,000</u>	<u>104,000</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.