

REGISTERED NUMBER: 06160419 (England and Wales)

A & D VEHICLE REPAIR CENTRE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

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FOR THE YEAR ENDED 31ST MARCH 2021

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A & D VEHICLE REPAIR CENTRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021**

DIRECTORS: Mr. D P Hardy
Mr. A J Tawton

REGISTERED OFFICE: 1st
Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

REGISTERED NUMBER: 06160419 (England and Wales)

ACCOUNTANTS: Carston Chartered Accountants
Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|----------------|-----------------------|---------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 18,000 | | 21,000 |
| Tangible assets | 5 | | <u>307</u> | | <u>409</u> |
| | | | 18,307 | | 21,409 |
| CURRENT ASSETS | | | | | |
| Stocks | | 100,000 | | 16,000 | |
| Debtors | 6 | <u>16,222</u> | | <u>2,440</u> | |
| | | 116,222 | | 18,440 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>140,155</u> | | <u>41,434</u> | |
| NET CURRENT LIABILITIES | | | (23,933) | | (22,994) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(5,626)</u> | | <u>(1,585)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Retained earnings | | | <u>(5,726)</u> | | <u>(1,685)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(5,626)</u> | | <u>(1,585)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20th December 2021 and were signed on its behalf by:

Mr. A J Tawton - Director

Mr. D P Hardy - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

1. **STATUTORY INFORMATION**

A & D Vehicle Repair Centre 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.

Goodwill

Goodwill is amortised on a straight line basis over its estimated useful life of ten years.

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.

Fixtures and fittings - 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 Statement of Income and Retained Earnings, 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 statement of financial position date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st April 2020

and 31st March 2021

60,000

AMORTISATION

At 1st April 2020

39,000

Amortisation for year

3,000

At 31st March 2021

42,000

NET BOOK VALUE

At 31st March 2021

18,000

At 31st March 2020

21,000

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1st April 2020

and 31st March 2021

12,925

DEPRECIATION

At 1st April 2020

12,516

Charge for year

102

At 31st March 2021

12,618

NET BOOK VALUE

At 31st March 2021

307

At 31st March 2020

409

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Other debtors

16,222

2,440

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Bank loans and overdrafts

2,399

4,348

Taxation and social security

-

6,995

Other creditors

137,756

30,091

140,155

41,434

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2021 £ | 2020 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</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.