

REGISTERED NUMBER: 06434163 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

FOR

UK AUTOMOTIVE LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2022

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UK AUTOMOTIVE LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2022

DIRECTOR: L G Bobin

SECRETARY:

REGISTERED OFFICE: Create Business Hub
Ground Floor
5 Rayleigh Road
Hutton, Brentwood.
Essex
CM13 1AB

REGISTERED NUMBER: 06434163 (England and Wales)

ACCOUNTANTS: Tish Press & Company
Create Business Hub
Ground Floor
5 Rayleigh Road
Hutton, Brentwood.
Essex
CM13 1AB

UK AUTOMOTIVE LTD (REGISTERED NUMBER: 06434163)**BALANCE SHEET**
30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		88,574		74,687
CURRENT ASSETS					
Stocks	5	512,230		345,395	
Debtors	6	<u>3,001</u>		<u>-</u>	
		515,231		345,395	
CREDITORS					
Amounts falling due within one year	7	<u>333,930</u>		<u>110,987</u>	
NET CURRENT ASSETS			<u>181,301</u>		<u>234,408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			269,875		309,095
CREDITORS					
Amounts falling due after more than one year	8		<u>269,571</u>		<u>301,898</u>
NET ASSETS			<u>304</u>		<u>7,197</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>302</u>		<u>7,195</u>
SHAREHOLDERS' FUNDS			<u>304</u>		<u>7,197</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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

BALANCE SHEET - continued
30 NOVEMBER 2022

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 14 August 2023 and were signed by:

L G Bobin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1. STATUTORY INFORMATION

UK Automotive Ltd 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.

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	- 15% on reducing balance
Motor vehicles	- 15% 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.

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 7 (2021 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2021	14,209	98,390	5,784	118,383
Additions	-	80,000	-	80,000
Disposals	-	(76,000)	-	(76,000)
At 30 November 2022	<u>14,209</u>	<u>102,390</u>	<u>5,784</u>	<u>122,383</u>
DEPRECIATION				
At 1 December 2021	4,487	33,425	5,784	43,696
Charge for year	1,458	9,745	-	11,203
Eliminated on disposal	-	(21,090)	-	(21,090)
At 30 November 2022	<u>5,945</u>	<u>22,080</u>	<u>5,784</u>	<u>33,809</u>
NET BOOK VALUE				
At 30 November 2022	<u>8,264</u>	<u>80,310</u>	<u>-</u>	<u>88,574</u>
At 30 November 2021	<u>9,722</u>	<u>64,965</u>	<u>-</u>	<u>74,687</u>

5. STOCKS

	2022 £	2021 £
Stocks	<u>512,230</u>	<u>345,395</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
VAT	<u>3,001</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	9,476	33,293
Hire purchase contracts	13,143	12,451
Trade creditors	289,335	45,072
Tax	7,066	14,078
Social security and other taxes	13,110	3,254
VAT	-	1,039
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>
	<u>333,930</u>	<u>110,987</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

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

	2022	2021
	£	£
Other loans - 2-5 years	-	14,705
Other loans more 5yrs instal	239,432	252,339
Hire purchase contracts	30,139	34,854
	<u>269,571</u>	<u>301,898</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>239,432</u>	<u>252,339</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.