

**REGISTERED NUMBER: 06966403 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**FOR**  
**SIMON JAMES CARS LIMITED**

Hodgson & Oldfield  
20 Paradise Square  
Sheffield  
S1 2DE

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for the Year Ended 31 March 2019**

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**SIMON JAMES CARS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2019**

**DIRECTORS:**

J Allen  
S Booth

**REGISTERED OFFICE:**

Unit 2B Broom Business Park  
Bridge Way  
Chesterfield  
Derbyshire  
S41 9QG

**REGISTERED NUMBER:**

06966403 (England and Wales)

**ACCOUNTANTS:**

Hodgson & Oldfield  
20 Paradise Square  
Sheffield  
S1 2DE

**SIMON JAMES CARS LIMITED (REGISTERED NUMBER: 06966403)**

**BALANCE SHEET**  
**31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		30,625		34,217
<b>CURRENT ASSETS</b>					
Stocks		441,788		509,139	
Debtors	5	57,440		72,599	
Cash at bank and in hand		<u>2,687</u>		<u>29,443</u>	
		501,915		611,181	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>525,009</u>		<u>638,956</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(23,094)</u>		<u>(27,775)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,531		6,442
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,134</u>		<u>5,672</u>
<b>NET ASSETS</b>			<u>2,397</u>		<u>770</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>2,297</u>		<u>670</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,397</u>		<u>770</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 March 2019**

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 on 10 December 2019 and were signed on its behalf by:

J Allen - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Simon James Cars 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 & income recognition**

Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised when upon the satisfactory completion of the contract.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 33% on cost, 10% on cost and 10% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

**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 31 March 2019**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	60,358
Additions	363
At 31 March 2019	<u>60,721</u>
<b>DEPRECIATION</b>	
At 1 April 2018	26,141
Charge for year	3,955
At 31 March 2019	<u>30,096</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>30,625</u>
At 31 March 2018	<u>34,217</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Trade debtors	54,407	70,227
Other debtors	<u>3,033</u>	<u>2,372</u>
	<u>57,440</u>	<u>72,599</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2019**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	18,691	-
Trade creditors	58,808	268,217
Taxation and social security	28,420	38,359
Other creditors	419,090	332,380
	<u>525,009</u>	<u>638,956</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Other creditors	<u>396,419</u>	<u>302,132</u>

Other creditors are secured upon the stock of the company.

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
<b>J Allen</b>		
Balance outstanding at start of year	(2,584)	57,493
Amounts advanced	39,878	39,923
Amounts repaid	(37,800)	(100,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(506)</u>	<u>(2,584)</u>
<b>S Booth</b>		
Balance outstanding at start of year	(1,591)	59,898
Amounts advanced	35,501	38,511
Amounts repaid	(37,800)	(100,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,890)</u>	<u>(1,591)</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2019**

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The maximum amount due to the company during the year was

J Allen £3,825 (2018 £92,253)

S Booth £1,606 (2018 £93,314)

The loans do not bear interest.

**9. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors who own 100% of the issued share capital.

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.