

Unaudited Financial Statements
for the Year Ended 31 January 2022
for
Darlington Tyre & Auto Centre Limited

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for the Year Ended 31 January 2022**

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Darlington Tyre & Auto Centre Limited

**Company Information
for the Year Ended 31 January 2022**

DIRECTORS:

C N Alexander
S E Alexander

SECRETARY:

S E Alexander

REGISTERED OFFICE:

8 Montrose
4 Malthouse Road
London
SW11 7BX

REGISTERED NUMBER:

07062577 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
Kepier House
Belmont Business Park
Durham
DH1 1TW

Darlington Tyre & Auto Centre Limited (Registered number: 07062577)

**Balance Sheet
31 January 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,537,606		1,533,337
CURRENT ASSETS					
Stocks		9,069		10,766	
Debtors	5	40,941		22,000	
Cash at bank and in hand		<u>182,034</u>		<u>246,430</u>	
		232,044		279,196	
CREDITORS					
Amounts falling due within one year	6	<u>250,948</u>		<u>291,233</u>	
NET CURRENT LIABILITIES			<u>(18,904)</u>		<u>(12,037)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,518,702		1,521,300
CREDITORS					
Amounts falling due after more than one year	7		(113,739)		(387,090)
PROVISIONS FOR LIABILITIES	9		<u>(32,992)</u>		<u>(26,323)</u>
NET ASSETS			<u>1,371,971</u>		<u>1,107,887</u>
CAPITAL AND RESERVES					
Called up share capital	10		231		231
Retained earnings			<u>1,371,740</u>		<u>1,107,656</u>
SHAREHOLDERS' FUNDS			<u>1,371,971</u>		<u>1,107,887</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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.

The notes form part of these financial statements

Balance Sheet - continued
31 January 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 July 2022 and were signed on its behalf by:

C N Alexander - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

Darlington Tyre & Auto 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from the standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income recognition

Revenue from the provision of services is recognised once the service is completed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 15% reducing balance, 25% straight line
Fixtures and fittings	- 15% on reducing balance

Freehold property is not depreciated as the residual value of the properties is at least equal to the cost.

Tangible fixed assets are measured at cost less accumulated depreciation and impairment.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes purchase, transport and handling costs in bringing stocks to their present location and condition.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit and loss.

Taxation

Taxation 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 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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

2. ACCOUNTING POLICIES - continued

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 23 (2021 - 23) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2021	1,450,219	194,738	41,508	1,686,465
Additions	-	18,836	-	18,836
At 31 January 2022	<u>1,450,219</u>	<u>213,574</u>	<u>41,508</u>	<u>1,705,301</u>
DEPRECIATION				
At 1 February 2021	-	125,809	27,319	153,128
Charge for year	-	12,439	2,128	14,567
At 31 January 2022	<u>-</u>	<u>138,248</u>	<u>29,447</u>	<u>167,695</u>
NET BOOK VALUE				
At 31 January 2022	<u>1,450,219</u>	<u>75,326</u>	<u>12,061</u>	<u>1,537,606</u>
At 31 January 2021	<u>1,450,219</u>	<u>68,929</u>	<u>14,189</u>	<u>1,533,337</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	31,610	11,891
Prepayments and accrued income	<u>9,331</u>	<u>10,109</u>
	<u>40,941</u>	<u>22,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

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

	2022	2021
	£	£
Trade creditors	79,226	70,023
Social security and other taxes	113,028	152,047
Other creditors	38,206	50,829
Accruals and deferred income	20,488	18,334
	<u>250,948</u>	<u>291,233</u>

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

	2022	2021
	£	£
Directors' loan accounts	<u>113,739</u>	<u>387,090</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	12,275	12,275
Between one and five years	3,834	16,109
	<u>16,109</u>	<u>28,384</u>

9. **PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>32,992</u>	<u>26,323</u>

	Deferred tax
	£
Balance at 1 February 2021	26,323
Accelerated capital allowances	6,669
Balance at 31 January 2022	<u>32,992</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
200	Ordinary	£1	200	200
20	A Ordinary	£1	20	20
11	B ordinary	£1	11	11
			<u>231</u>	<u>231</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2022**

11. RELATED PARTY DISCLOSURES

There were no related party transactions other than those concluded under normal market conditions, except for those shown below.

	2022	2021
	£	£
Amounts due to director	<u>113,739</u>	<u>387,090</u>
No interest has been charged.		

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.