

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
SOUTHERN MOBILITY VEHICLES LIMITED

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for the Year Ended 31 January 2023

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DIRECTORS:

P A Zanelli
Mrs J M Zanelli
P Cooper

REGISTERED OFFICE:

19 North Street
Ashford
Kent
TN24 8LF

REGISTERED NUMBER:

07141297

ACCOUNTANTS:

Calcutt Matthews WBZ Ltd
19 North Street
Ashford
Kent
TN24 8LF

BALANCE SHEET
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		3,485		5,702
CURRENT ASSETS					
Stocks		310,905		272,101	
Debtors	5	121,725		31,418	
Cash at bank and in hand		<u>108,583</u>		<u>242,277</u>	
		541,213		545,796	
CREDITORS					
Amounts falling due within one year	6	<u>108,606</u>		<u>134,432</u>	
NET CURRENT ASSETS			<u>432,607</u>		<u>411,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>436,092</u>		<u>417,066</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>210,443</u>		<u>254,860</u>
NET ASSETS			<u><u>225,649</u></u>		<u><u>162,206</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>225,549</u>		<u>162,106</u>
SHAREHOLDERS' FUNDS			<u><u>225,649</u></u>		<u><u>162,206</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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 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 and authorised for issue on 7 April 2023 and were signed on its behalf by:

P A Zanelli - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2023

1. **STATUTORY INFORMATION**

Southern Mobility Vehicles Limited is a private company, limited by shares, registered in Not specified/Other. 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 - 25% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2023**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2022 and 31 January 2023	<u>37,990</u>
DEPRECIATION	
At 1 February 2022	32,288
Charge for year	<u>2,217</u>
At 31 January 2023	<u>34,505</u>
NET BOOK VALUE	
At 31 January 2023	<u>3,485</u>
At 31 January 2022	<u>5,702</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Trade debtors	100,509	14,603
Amounts owed by group undertakings	16,175	12,970
Other debtors	<u>5,041</u>	<u>3,845</u>
	<u>121,725</u>	<u>31,418</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Trade creditors	38,961	64,422
Taxation and social security	27,546	29,529
Other creditors	<u>42,099</u>	<u>40,481</u>
	<u>108,606</u>	<u>134,432</u>

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

	31.1.23 £	31.1.22 £
Bank loans (see note 8)	150,000	150,000
Other creditors	<u>60,443</u>	<u>104,860</u>
	<u>210,443</u>	<u>254,860</u>

8. **LOANS**

The Loan is a Coronavirus Interruption Business Loan (CBIL) and will be redeemed over 5 years.

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Southern Mobility Holdings Ltd.

At the balance sheet the Company was 100% owned by Southern Mobility Holdings Ltd.

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.