

REGISTERED NUMBER: 07151703 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

City Motors (Coventry) Limited

Contents of the Financial Statements
for the Year Ended 28 February 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

City Motors (Coventry) Limited

Company Information
for the Year Ended 28 February 2018

DIRECTOR: D Lee

REGISTERED OFFICE: 31 Dunns Close
Nuneaton
Warwickshire
CV11 4NF

REGISTERED NUMBER: 07151703 (England and Wales)

ACCOUNTANTS: Primary Numbers Limited
Chartered Certified Accountants
31 Dunns Close
Nuneaton
Warwickshire
CV11 4NF

Balance Sheet
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	3		1,154		37
CURRENT ASSETS					
Stocks		52,000		40,395	
Debtors	4	15,000		15,000	
Prepayments and accrued income		276		276	
Cash at bank		<u>122,662</u>		<u>94,316</u>	
		189,938		149,987	
CREDITORS					
Amounts falling due within one year	5	<u>61,418</u>		<u>60,688</u>	
NET CURRENT ASSETS			<u>128,520</u>		<u>89,299</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>129,674</u>		<u>89,336</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>129,672</u>		<u>89,334</u>
SHAREHOLDERS' FUNDS			<u>129,674</u>		<u>89,336</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28 November 2018 and were signed by:

D Lee - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. **STATUTORY INFORMATION**

City Motors (Coventry) 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.

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 reducing balance
Computer equipment	- 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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2017	265	550	815
Additions	-	1,502	1,502
At 28 February 2018	265	2,052	2,317
DEPRECIATION			
At 1 March 2017	228	550	778
Charge for year	9	376	385
At 28 February 2018	237	926	1,163
NET BOOK VALUE			
At 28 February 2018	28	1,126	1,154
At 28 February 2017	37	-	37

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

	28.2.18	28.2.17
	£	£
Other debtors	15,000	15,000

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

	28.2.18	28.2.17
	£	£
Taxation and social security	55,645	56,554
Other creditors	5,773	4,134
	61,418	60,688

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2018 and 28 February 2017:

	28.2.18	28.2.17
	£	£
D Lee		
Balance outstanding at start of year	(462)	(942)
Amounts advanced	29,287	68,688
Amounts repaid	(29,208)	(68,208)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(383)	(462)

7. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its director.

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.