

REGISTERED NUMBER: 07433591 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Stour Valley Motor Company Limited

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for the Year Ended 31 March 2019

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Stour Valley Motor Company Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mrs T Hazard
L Hazard

SECRETARY:

REGISTERED OFFICE:

22 Island Road
Upstreet
Canterbury
Kent
CT3 4DA

REGISTERED NUMBER:

07433591 (England and Wales)

ACCOUNTANTS:

Susan King FCA
Chartered Accountant
115 London Road
Temple Ewell
Dover
Kent
CT16 3BY

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		197,782		199,802
CURRENT ASSETS					
Stocks	5	243,845		333,776	
Cash at bank and in hand		<u>69</u>		<u>24,065</u>	
		243,914		357,841	
CREDITORS					
Amounts falling due within one year	6	<u>285,982</u>		<u>435,862</u>	
NET CURRENT LIABILITIES			<u>(42,068)</u>		<u>(78,021)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			155,714		121,781
CREDITORS					
Amounts falling due after more than one year	7		<u>91,360</u>		<u>96,994</u>
NET ASSETS			<u>64,354</u>		<u>24,787</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>64,254</u>		<u>24,687</u>
SHAREHOLDERS' FUNDS			<u>64,354</u>		<u>24,787</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)

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 20 December 2019 and were signed on its behalf by:

L Hazard - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Stour Valley Motor Company 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

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2018 and 31 March 2019	<u>189,700</u>	<u>7,641</u>	<u>15,159</u>	<u>212,500</u>
DEPRECIATION				
At 1 April 2018	-	4,519	8,179	12,698
Charge for year	-	624	1,396	2,020
At 31 March 2019	<u>-</u>	<u>5,143</u>	<u>9,575</u>	<u>14,718</u>
NET BOOK VALUE				
At 31 March 2019	<u>189,700</u>	<u>2,498</u>	<u>5,584</u>	<u>197,782</u>
At 31 March 2018	<u>189,700</u>	<u>3,122</u>	<u>6,980</u>	<u>199,802</u>

5. **STOCKS**

	31.3.19 £	31.3.18 £
Stocks	<u>243,845</u>	<u>333,776</u>

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

	31.3.19 £	31.3.18 £
Bank loans and overdrafts (see note 8)	16,116	8,778
Other loans (see note 8)	70,000	112,510
Trade creditors	166,570	227,609
Tax	3,709	-
Social security and other taxes	833	418
VAT	6,642	2,428
Other creditors	<u>22,112</u>	<u>84,119</u>
	<u>285,982</u>	<u>435,862</u>

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

	31.3.19 £	31.3.18 £
Bank loans (see note 8)	<u>91,360</u>	<u>96,994</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19 £	31.3.18 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>56,248</u>	<u>61,882</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.19 £	31.3.18 £
Amounts falling due within one year or on demand:		
Bank overdrafts	7,338	-
Bank loans	8,778	8,778
Other loans	<u>70,000</u>	<u>112,510</u>
	<u>86,116</u>	<u>121,288</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>35,112</u>	<u>35,112</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>56,248</u>	<u>61,882</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19 £	31.3.18 £
Bank loans	<u>100,138</u>	<u>105,772</u>

The bank loan is secured on the Leasehold Property of the company.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
100	Ordinary	1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

11. RESERVES

	Retained earnings £
At 1 April 2018	24,687
Profit for the year	43,567
Dividends	(4,000)
At 31 March 2019	<u>64,254</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.