

**REGISTERED NUMBER: 07714496 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

**FOR**

**HAYES CARS LIMITED**

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**FOR THE YEAR ENDED 31 JULY 2017**

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**HAYES CARS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2017**

**DIRECTORS:**

R W Hayes  
A W Hayes

**REGISTERED OFFICE:**

The Custom House  
The Strand  
Barnstaple  
Devon  
EX31 1EU

**REGISTERED NUMBER:**

07714496 (England and Wales)

**ACCOUNTANTS:**

Perrins Limited  
Chartered Accountants  
The Custom House  
The Strand  
Barnstaple  
Devon  
EX31 1EU

**HAYES CARS LIMITED (REGISTERED NUMBER: 07714496)**

**BALANCE SHEET**  
**31 JULY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,627		2,610
<b>CURRENT ASSETS</b>					
Stocks		130,331		105,318	
Debtors	5	1,607		2,709	
Cash at bank		<u>24,698</u>		<u>42,901</u>	
		156,636		150,928	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>119,543</u>		<u>123,106</u>	
<b>NET CURRENT ASSETS</b>			<u>37,093</u>		<u>27,822</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			42,720		30,432
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,069</u>		-
<b>NET ASSETS</b>			<u>41,651</u>		<u>30,432</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Retained earnings	8		<u>41,649</u>		<u>30,430</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>41,651</u>		<u>30,432</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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)

**HAYES CARS LIMITED (REGISTERED NUMBER: 07714496)**

**BALANCE SHEET - continued**  
**31 JULY 2017**

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 and authorised for issue by the Board of Directors on 19 April 2018 and were signed on its behalf by:

A W Haycs - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

**1. STATUTORY INFORMATION**

Hayes 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.

The company's principal place of business address is Poplars, Gransmore Green, Felsted, Dunmow, Essex, CM6 3LA.

**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.

These financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102 (Section 1A) small entities. The date of transition is 1 August 2015.

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest pound.

**Turnover**

Turnover represents net invoiced car sales, excluding value added tax.

**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 cost

Computer equipment - 33% 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2017**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2016	4,350	1,363	5,713
Additions	<u>4,561</u>	<u>359</u>	<u>4,920</u>
At 31 July 2017	<u>8,911</u>	<u>1,722</u>	<u>10,633</u>
<b>DEPRECIATION</b>			
At 1 August 2016	1,740	1,363	3,103
Charge for year	<u>1,782</u>	<u>121</u>	<u>1,903</u>
At 31 July 2017	<u>3,522</u>	<u>1,484</u>	<u>5,006</u>
<b>NET BOOK VALUE</b>			
At 31 July 2017	<u>5,389</u>	<u>238</u>	<u>5,627</u>
At 31 July 2016	<u>2,610</u>	<u>-</u>	<u>2,610</u>

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

	2017 £	2016 £
Other debtors	-	755
Prepayments	<u>1,607</u>	<u>1,954</u>
	<u>1,607</u>	<u>2,709</u>

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

	2017 £	2016 £
Trade creditors	-	14,457
Tax	4,717	4,282
Social security and other taxes	2,392	2,098
Other creditors	917	-
Directors' current accounts	109,667	100,486
Accrued expenses	<u>1,850</u>	<u>1,783</u>
	<u>119,543</u>	<u>123,106</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2017**

8. **RESERVES**

	<b>Retained earnings £</b>
At 1 August 2016	30,430
Profit for the year	21,219
Dividends	<u>(10,000)</u>
At 31 July 2017	<u>41,649</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £10,000 were paid to the directors .



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.