

**FARNSFIELD AUTOCENTRE LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**FARNSFIELD AUTOCENTRE LTD**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**FARNSFIELD AUTOCENTRE LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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<b>Director</b>	Simon Abbott
<b>Company Number</b>	07772376 (England and Wales)
<b>Registered Office</b>	Farnsfield Autocentre Southwell Road Farnsfield Newark Nottinghamshire NG22 8EB
<b>Accountants</b>	Grace Heathfield + Co Ltd 13 Forest Close Cotgrave Nottinghamshire NG12 3JN

**FARNSFIELD AUTOCENTRE LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	27,714	33,082
<b>Current assets</b>			
Inventories		10,000	10,000
Debtors	<u>5</u>	235,895	131,853
Cash at bank and in hand		61,618	233,614
		<u>307,513</u>	<u>375,467</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(114,091)	(131,768)
<b>Net current assets</b>		<u>193,422</u>	<u>243,699</u>
<b>Total assets less current liabilities</b>		221,136	276,781
<b>Creditors: amounts falling due after more than one year</b>	7	(105,567)	(135,636)
<b>Provisions for liabilities</b>			
Deferred tax		(805)	-
<b>Net assets</b>		<u>114,764</u>	<u>141,145</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		114,754	141,135
<b>Shareholders' funds</b>		<u>114,764</u>	<u>141,145</u>

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 June 2023 and were signed on its behalf by

Simon Abbott  
Director

Company Registration No. 07772376

**FARNSFIELD AUTOCENTRE LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1 Statutory information**

Farnsfield Autocentre Ltd is a private company, limited by shares, registered in England and Wales, registration number 07772376. The registered office is Farnsfield Autocentre Southwell Road, Farnsfield, Newark, Nottinghamshire, NG22 8EB.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

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.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	30% reducing balance
Motor vehicles	30% straight line
Fixtures & fittings	33% reducing balance
Computer equipment	40% reducing balance

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

**FARNSFIELD AUTOCENTRE LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Government grants**

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

<b>4 Tangible fixed assets</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 October 2021	183,957	22,626	40,397	13,018	259,998
Additions	6,657	-	-	-	6,657
At 30 September 2022	190,614	22,626	40,397	13,018	266,655
<b>Depreciation</b>					
At 1 October 2021	153,997	22,626	38,172	12,121	226,916
Charge for the year	11,012	-	654	359	12,025
At 30 September 2022	165,009	22,626	38,826	12,480	238,941
<b>Net book value</b>					
At 30 September 2022	25,605	-	1,571	538	27,714
At 30 September 2021	29,960	-	2,225	897	33,082

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
VAT	-	23,480
Trade debtors	22,933	37,227
Amounts due from group undertakings etc.	199,110	-
Accrued income and prepayments	6,347	5,093
Other debtors	7,505	66,053
	235,895	131,853

<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	43,372	52,982
VAT	785	-
Trade creditors	34,801	33,211
Taxes and social security	20,545	31,082
Other creditors	4,653	7,474
Accruals	9,935	7,019
	114,091	131,768

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	105,567	135,636

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**8 Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost expense represents contributions payable by the company to the fund. Contributions totalling £1,029 (2021: £1,209) were payable to the fund at the balance sheet date and are included in Other creditors.

**9 Loans to directors**

	<b>Brought Forward</b>	<b>Advance/ credit</b>	<b>Repaid</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Credit facility - no terms or interest rates stipulated	-	4,907	-	4,907
	-	4,907	-	4,907

**10 Controlling party**

Farnsfield Autocentre Holdings Ltd  
Southwell Road  
Farnsfield  
Nottinghamshire  
NG22 8EB

**11 Average number of employees**

During the year the average number of employees was 7 (2021: 6).

