

REGISTERED NUMBER: 08303012 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
FOR
MOTORLINE DIRECT PROPERTIES LTD

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CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

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

MOTORLINE DIRECT PROPERTIES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTOR:

A Jobanputra

SECRETARY:

A Jobanputra

REGISTERED OFFICE:

29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

BUSINESS ADDRESS:

JR House
45 Ashby Road Central
Shepshed
Leicestershire
LE12 9BS

REGISTERED NUMBER:

08303012 (England and Wales)

AUDITORS:

Lemans
Statutory Auditor
29 Arboretum Street
Nottingham
Nottinghamshire
NG1 4JA

MOTORLINE DIRECT PROPERTIES LTD (REGISTERED NUMBER: 08303012)

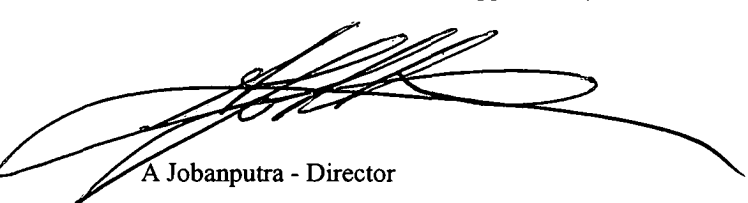
BALANCE SHEET
31 MAY 2018

	Notes	31.5.18 £	31.5.17 £
FIXED ASSETS			
Tangible assets	4	1,632,679	1,641,095
CURRENT ASSETS			
Debtors	5	13,571	13,571
Cash at bank		4,568	7,614
		18,139	21,185
CREDITORS			
Amounts falling due within one year	6	581,976	579,167
NET CURRENT LIABILITIES		(563,837)	(557,982)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,068,842	1,083,113
CREDITORS			
Amounts falling due after more than one year	7	918,903	969,452
NET ASSETS		149,939	113,661
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		149,839	113,561
SHAREHOLDERS' FUNDS		149,939	113,661

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 21 February 2019 and were signed by:



A Jobanputra - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

1. STATUTORY INFORMATION

Motorline Direct Properties Ltd 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 presentation currency of the financial statements is the Pound Sterling (£).

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

Rents are included on the basis of amounts receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost (excluding land)

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods.

It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of the current and previous periods.

It is recognised in respect of all timing differences, with certain exceptions.

Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements.

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.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price.

Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**4. TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 June 2017 and 31 May 2018	1,683,174
DEPRECIATION	
At 1 June 2017	42,079
Charge for year	8,416
At 31 May 2018	50,495
NET BOOK VALUE	
At 31 May 2018	1,632,679
At 31 May 2017	1,641,095

Included in cost of land and buildings is freehold land of £1,262,380 (2017 - £1,262,380) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Amounts owed by group undertakings	12,301	12,301
Other debtors	1,270	1,270
	<u>13,571</u>	<u>13,571</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Bank loans and overdrafts	49,399	47,416
Other loans	250,000	375,000
Amounts owed to group undertakings	266,320	140,349
Corporation tax	10,484	10,783
Social security and other taxes	4,838	4,844
Accrued expenses	935	775
	<u>581,976</u>	<u>579,167</u>

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

	31.5.18 £	31.5.17 £
Bank loans 2-5 years	218,727	209,899
Bank loans over 5 years	700,176	759,553
	<u>918,903</u>	<u>969,452</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

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

	31.5.18	31.5.17
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans over 5 years	700,176	759,553

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Bank loans	968,302	1,016,868

The bank loan is secured by a mortgage over the company's freehold property.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.18	31.5.17
			£	£
100	Ordinary	£1	100	100

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Adrian Harby FCCA (Senior Statutory Auditor)
for and on behalf of Lemans

11. RELATED PARTY DISCLOSURES

Included in creditors are loans from Mr A Jobanputra's family which at the 31 May 2018 amounted to £250,000 (2017 - £375,000). No interest has been charged on these loans during the year.

As the company is a wholly owned subsidiary of Motorline Direct Limited, the company has taken advantage of the exemption contained in FRS 102 Section 33.1A and has therefore not disclosed transactions between the companies. The consolidated financial statements of Motorline Direct Limited, within which this company is included, can be obtained from the address given in the ultimate controlling party note.

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by Motorline Direct Limited which owns 100% of the share capital of the company. Motorline Direct Limited is under the control of the Director, Mr A Jobanputra.

The consolidated results of this group are available from Motorline Direct Limited, JR House, Ashby Road Central, Shepshed, Loughborough, Leicestershire, LE12 9BS.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

13. GUARANTEES

Motorline Direct Properties Limited has given a guarantee on behalf of Motorline Direct Limited in respect of its banking facilities. At 31 May 2018 this amounted to £479,822 (2017 - £144,553).

On 7 February 2014 Motorline Direct Properties Limited gave a guarantee on behalf of Motorline Direct Limited in respect of its present and future indebtedness under a vehicle stocking facility with Black Horse Limited. At 31 May 2018 this amounted to £3,818,620 (2017 - £3,574,403).