

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2022**  
**for**  
**Grange Cars and Commercials Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 January 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Grange Cars and Commercials Limited**

**Company Information**  
**for the Year Ended 31 January 2022**

**DIRECTOR:** C R Swinscoe

**REGISTERED OFFICE:** The Mills  
Canal Street  
Derby  
DE1 2RJ

**BUSINESS ADDRESS:** Orchard House  
Wyaston  
Derbyshire  
DE6 2DR

**REGISTERED NUMBER:** 08321225 (England and Wales)

**ACCOUNTANTS:** Bates Weston LLP  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

**Balance Sheet**  
**31 January 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		320		760
Investment property	5		<u>595,992</u>		<u>595,992</u>
			596,312		596,752
<b>CURRENT ASSETS</b>					
Stocks		177,222		202,062	
Debtors	6	11,237		15,111	
Cash at bank		<u>1,308,564</u>		<u>982,724</u>	
		1,497,023		1,199,897	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>444,011</u>		<u>430,468</u>	
<b>NET CURRENT ASSETS</b>			<u>1,053,012</u>		<u>769,429</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,649,324</u>		<u>1,366,181</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,649,224</u>		<u>1,366,081</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,649,324</u>		<u>1,366,181</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 June 2022 and were signed by:

C R Swinscoe - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 January 2022**

**1. STATUTORY INFORMATION**

Grange Cars and Commercials 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents net invoiced sales of vehicles excluding value added tax. Turnover is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the company will receive the agreed upon payment.

**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 equipment	- 15% on reducing balance
Computer equipment	- 33% on cost

**Investment property**

Investment property is not depreciated but is revalued annually at its fair value with any surplus or deficit reflected in the profit and loss account. Any aggregate surplus or deficit arising from changes in fair value is transferred to a fair value reserve.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for slow moving items. Cost represents the invoiced value of vehicles purchased.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2022**

**4. TANGIBLE FIXED ASSETS**

	Plant and equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2021	981	249	1,230
Disposals	<u>(600)</u>	<u>-</u>	<u>(600)</u>
At 31 January 2022	<u>381</u>	<u>249</u>	<u>630</u>
<b>DEPRECIATION</b>			
At 1 February 2021	221	249	470
Charge for year	56	-	56
Eliminated on disposal	<u>(216)</u>	<u>-</u>	<u>(216)</u>
At 31 January 2022	<u>61</u>	<u>249</u>	<u>310</u>
<b>NET BOOK VALUE</b>			
At 31 January 2022	<u>320</u>	<u>-</u>	<u>320</u>
At 31 January 2021	<u>760</u>	<u>-</u>	<u>760</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 February 2021 and 31 January 2022	<u>595,992</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>595,992</u>
At 31 January 2021	<u>595,992</u>

Fair value at 31 January 2022 is represented by:

	£
Valuation in 2022	<u>595,992</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>595,992</u>	<u>595,992</u>
Aggregate depreciation	<u>(32,873)</u>	<u>(20,955)</u>

Investment property was valued on a fair value basis on 31 January 2022 by the directors .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2022**

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

	2022	2021
	£	£
Trade debtors	10,150	14,204
Prepayments	1,087	907
	<u>11,237</u>	<u>15,111</u>

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

	2022	2021
	£	£
Trade creditors	8,201	24,226
Tax	66,990	84,549
Social security and other taxes	46,611	16,621
Other creditors	62	48
Director's current account	293,514	268,346
Accruals and deferred income	28,633	36,678
	<u>444,011</u>	<u>430,468</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.