

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2021**  
**for**  
**Grange Cars and Commercials Limited**

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**for the Year Ended 31 January 2021**

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**Grange Cars and Commercials Limited**

**Company Information**  
**for the Year Ended 31 January 2021**

**DIRECTOR:** C R Swinscoe

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

**BUSINESS ADDRESS:** Grange Cottage  
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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		760		452
Investment property	5		<u>595,992</u>		<u>595,992</u>
			596,752		596,444
<b>CURRENT ASSETS</b>					
Stocks		202,062		156,932	
Debtors	6	15,111		1,871	
Cash at bank		<u>982,724</u>		<u>623,457</u>	
		1,199,897		782,260	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>430,468</u>		<u>371,280</u>	
<b>NET CURRENT ASSETS</b>			<u>769,429</u>		<u>410,980</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,366,181</u>		<u>1,007,424</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,366,081</u>		<u>1,007,324</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,366,181</u>		<u>1,007,424</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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 27 May 2021 and were signed by:

C R Swinscoe - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 January 2021**

**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 (2020 - 2) .

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2021**

**4. TANGIBLE FIXED ASSETS**

	Plant and equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2020	600	249	849
Additions	381	-	381
At 31 January 2021	<u>981</u>	<u>249</u>	<u>1,230</u>
<b>DEPRECIATION</b>			
At 1 February 2020	148	249	397
Charge for year	73	-	73
At 31 January 2021	<u>221</u>	<u>249</u>	<u>470</u>
<b>NET BOOK VALUE</b>			
At 31 January 2021	<u>760</u>	<u>-</u>	<u>760</u>
At 31 January 2020	<u>452</u>	<u>-</u>	<u>452</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 February 2020 and 31 January 2021	<u>595,992</u>
<b>NET BOOK VALUE</b>	
At 31 January 2021	<u>595,992</u>
At 31 January 2020	<u>595,992</u>

Fair value at 31 January 2021 is represented by:

	£
Valuation in 2021	<u>595,992</u>

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

	2021 £	2020 £
Cost	<u>595,992</u>	<u>595,992</u>
Aggregate depreciation	<u>(20,955)</u>	<u>(9,035)</u>

Investment property was valued on a fair value basis on 31 January 2021 by the directors .

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

	2021 £	2020 £
Trade debtors	14,204	1,000
Prepayments	<u>907</u>	<u>871</u>
	<u>15,111</u>	<u>1,871</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2021**

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

	2021	2020
	£	£
Trade creditors	24,226	8,922
Tax	84,549	47,090
Social security and other taxes	16,621	39,047
Other creditors	48	57
Director's current account	268,346	245,229
Accruals and deferred income	36,678	30,935
	<u>430,468</u>	<u>371,280</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.