

**ENFIELD CAR REPAIRS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

ELM Partners

Chartered Certified Accountants & Registered Auditors

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London
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ENFIELD CAR REPAIRS LIMITED
Unaudited Financial Statements
For The Year Ended 30 April 2017

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ENFIELD CAR REPAIRS LIMITED
Balance Sheet
As at 30 April 2017

Registered number: 08482756

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		19,400
Tangible Assets	4		-		30,173
			-		49,573
CURRENT ASSETS					
Stocks	5	394		2,381	
Debtors	6	102,017		3,691	
Cash at bank and in hand		4,487		7,339	
		106,898		13,411	
Creditors: Amounts Falling Due Within One Year	7	(107,334)		(79,907)	
NET CURRENT ASSETS (LIABILITIES)			(436)		(66,496)
TOTAL ASSETS LESS CURRENT LIABILITIES			(436)		(16,923)
Creditors: Amounts Falling Due After More Than One Year	8		(40,000)		(40,000)
NET ASSETS			(40,436)		(56,923)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			(40,536)		(57,023)
SHAREHOLDERS' FUNDS			(40,436)		(56,923)

ENFIELD CAR REPAIRS LIMITED
Balance Sheet (continued)
As at 30 April 2017

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gentjan Fejzo

26/07/2018

The notes on pages 3 to 6 form part of these financial statements.

ENFIELD CAR REPAIRS LIMITED
Notes to the Financial Statements
For The Year Ended 30 April 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

As at the balance sheet date the company had net liabilities of £32,748 and a profit for the period of £24,174.

The company has taken significant steps to change its internal structure so as to reduce its costs by trading at a lower capacity level in order the company to improve its profitability and generate sufficient funds in the foreseeable future to meet its debts and liabilities as and when they fall due. Also the director does not intend to request repayment of his director's loan account until such time the company has sufficient funds to repay any amounts due.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is amortised to profit and loss account over its estimated economic life of 5 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance method
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1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

ENFIELD CAR REPAIRS LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2017

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was 3.

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 May 2016	48,500
Disposals	(48,500)
As at 30 April 2017	-
Amortisation	
As at 1 May 2016	29,100
Disposals	(29,100)
As at 30 April 2017	-
Net Book Value	
As at 30 April 2017	-
As at 1 May 2016	19,400

ENFIELD CAR REPAIRS LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2017

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 May 2016	46,561
Additions	1,629
Disposals	(48,190)
As at 30 April 2017	-
Depreciation	
As at 1 May 2016	16,388
Disposals	(16,388)
As at 30 April 2017	-
Net Book Value	
As at 30 April 2017	-
As at 1 May 2016	30,173

5. Stocks

	2017	2016
	£	£
Stock - finished goods	394	2,381
	394	2,381

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	99,999	-
Prepayments and accrued income	2,018	3,691
	102,017	3,691

ENFIELD CAR REPAIRS LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2017

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	15,569	8,512
Corporation tax	7,688	-
Other taxes and social security	953	506
VAT	5,441	2,200
Net wages	4,401	-
Other creditors	52,875	52,383
Accruals and deferred income	2,970	1,645
Director's loan account	17,437	14,661
	<u>107,334</u>	<u>79,907</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Directors loan account	40,000	40,000
	<u>40,000</u>	<u>40,000</u>

9. Share Capital

	2017	2016
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

10. Related Party Transactions

Included in creditors is an amount of £57,437 (2016: £54,661) due to Mr Gentjan Fejzo, director and 50% shareholder of the company. The loan is interest free.

11. General Information

ENFIELD CAR REPAIRS LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 08482756. The registered office is Southgate Office Village, 286a Chase Road, Southgate, London, N14 6HF.

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.