

Registered number  
09195686

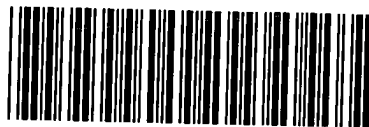
(AMENDED UNAUDITED ABRIDGED ACCOUNTS)

THE CAR GROUP LTD

Report and Accounts

31 December 2018

MONDAY



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30/12/2019

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COMPANIES HOUSE

**THE CAR GROUP LTD****Registered number:**

09195686

**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	3,779,685	1,751
<b>Current assets</b>			
Stocks		3,276,619	251,149
Debtors	3	501,968	-
Cash at bank and in hand		433,712	28,178
		<u>4,212,299</u>	<u>279,327</u>
<b>Creditors: amounts falling due within one year</b>	4	(51,336)	(141,932)
<b>Net current assets</b>		<u>4,160,963</u>	<u>137,395</u>
<b>Total assets less current liabilities</b>		<u>7,940,648</u>	<u>139,146</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(7,718,595)	-
<b>Net assets</b>		<u><u>222,053</u></u>	<u><u>139,146</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		221,953	139,046
<b>Shareholder's funds</b>		<u><u>222,053</u></u>	<u><u>139,146</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

*R. Habib*

Raza Atif Habib

Director

Approved by the board on 22 May 2019

**THE CAR GROUP LTD**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicle	25% Reducing Balance
Plant and machinery	15% Reducing Balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**THE CAR GROUP LTD**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**2 Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 January 2018	-	2,853	2,853
Additions	3,674,595	122,083	3,796,678
At 31 December 2018	<u>3,674,595</u>	<u>124,936</u>	<u>3,799,531</u>
<b>Depreciation</b>			
At 1 January 2018	-	1,102	1,102
Charge for the year	-	18,744	18,744
At 31 December 2018	<u>-</u>	<u>19,846</u>	<u>19,846</u>
<b>Net book value</b>			
At 31 December 2018	<u>3,674,595</u>	<u>105,090</u>	<u>3,779,685</u>
At 31 December 2017	<u>-</u>	<u>1,751</u>	<u>1,751</u>

**3 Debtors**

	2018 £	2017 £
Director's Loan Account	474,114	-
VAT Receivable	27,854	-
	<u>501,968</u>	<u>-</u>

**4 Creditors: amounts falling due within one year**

	2018 £	2017 £
VAT Payable	-	1,765
Trade creditors	32,623	56,197
Director's Loan Account	-	52,992
Taxation and social security costs	18,713	30,978
	<u>51,336</u>	<u>141,932</u>

**5 Creditors: amounts falling due after one year**

	2018 £	2017 £
Loan from IA Investment Management Ltd	5,744,000	-
Loan from MHSK Investment Ltd	500,000	-
Loan from MM Investment (UK) Ltd	1,474,595	-
	<u>7,718,595</u>	<u>-</u>

**6 Related party transactions**

No transactions with related parties undertaken such as are required to be disclosed under Financial Reporting Standards for Smaller Entities(effective April 2008)

**THE CAR GROUP LTD**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**7 Controlling party**

The company is controlled by any one shareholder acting in concert throughout the current and previous year.

**8 Other information**

THE CAR GROUP LTD is a private company limited by shares and incorporated in England. Its registered office is:  
78 Dickenson Road  
Rusholme  
Manchester  
M14 5HF