

**REGISTERED NUMBER: 09500228 (England and Wales)**

Abridged Unaudited Financial Statements for the Year Ended 31 March 2018

for

Mayo's Car & Commercial Limited

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for the Year Ended 31 March 2018

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Mayo's Car & Commercial Limited

Company Information  
for the Year Ended 31 March 2018

**DIRECTORS:**

Mr R J Mayo  
Mr J J Mayo  
Mr B K Mayo

**REGISTERED OFFICE:**

Unit C Swift Buildings  
Mathew Lane, Hoo Farm Industrial Estate  
Worcester Road  
Kidderminster  
Worcestershire  
DY11 7RA

**REGISTERED NUMBER:**

09500228 (England and Wales)

**ACCOUNTANTS:**

K.S Accountancy Solutions Limited  
First Floor  
Attwood House  
220 Marlpool Lane  
Kidderminster  
Worcestershire  
DY11 5DL

**BANKERS:**

Santander UK PLC  
PO Box 10102  
21 Prescott Street  
London  
E1 8TN

Abridged Balance Sheet  
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		173,989		180,880
<b>CURRENT ASSETS</b>					
Stocks		1,950		1,520	
Debtors		219,867		147,732	
Cash at bank and in hand		8,045		6,520	
		<u>229,862</u>		<u>155,772</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>326,229</u>		<u>284,923</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(96,367)</u>		<u>(129,151)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			77,622		51,729
<b>CREDITORS</b>					
Amounts falling due after more than one year			(84,063)		(65,690)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(27,631)</u>		<u>(31,725)</u>
<b>NET LIABILITIES</b>			<u>(34,072)</u>		<u>(45,686)</u>

Abridged Balance Sheet - continued  
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Retained earnings	7		<u>(34,073)</u>		<u>(45,687)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(34,072)</u>		<u>(45,686)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 December 2018 and were signed on its behalf by:

Mr R J Mayo - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2018

**1. STATUTORY INFORMATION**

Mayo's Car & Commercial 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.

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**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Going concern**

These financial statements have been drawn up on a going concern basis. If the going concern basis were not appropriate, adjustments would have to be made to reduce assets to recoverable amounts to provide for any further liabilities that might arise and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2017 - 7 ).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2017	275,140
Additions	<u>36,917</u>
At 31 March 2018	<u>312,057</u>
<b>DEPRECIATION</b>	
At 1 April 2017	94,260
Charge for year	<u>43,808</u>
At 31 March 2018	<u>138,068</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>173,989</u>
At 31 March 2017	<u>180,880</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Totals £
<b>COST</b>	
At 1 April 2017	112,500
Additions	<u>12,500</u>
At 31 March 2018	<u>125,000</u>
<b>DEPRECIATION</b>	
At 1 April 2017	30,625
Charge for year	<u>20,469</u>
At 31 March 2018	<u>51,094</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>73,906</u>
At 31 March 2017	<u>81,875</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

**5. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Hire purchase contracts and finance leases	<u>119,264</u>	<u>88,483</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**7. RESERVES**

	Retained earnings £
At 1 April 2017	(45,687)
Profit for the year	<u>11,614</u>
At 31 March 2018	<u>(34,073)</u>

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr R J Mayo.

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.