

Company registration number: NI633174



**Bells of Crossgar Accident Repair Centre Limited**

**Filleted financial statements**

**31 December 2022**

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## **Bells of Crossgar Accident Repair Centre Limited**

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## **Bells of Crossgar Accident Repair Centre Limited**

### **Directors and other information**

<b>Directors</b>	Mr Charles Bell Mrs Juliette Marie Bell Mr Samuel Murphy Orchin
<b>Company number</b>	NI633174
<b>Registered office</b>	1 Downpatrick Road Crossgar Downpatrick Co. Down BT30 9EQ
<b>Business address</b>	1 Downpatrick Road Crossgar Downpatrick Co. Down BT30 9EQ
<b>Auditor</b>	Jones Peters Chartered Accountants and Statutory Auditors 6/7 Church Street Banbridge Co. Down BT32 4AA
<b>Bankers</b>	Allied Irish Bank 35 University Road Belfast BT7 1ND
<b>Solicitors</b>	James Murland & Company 15 English Street Downpatrick Co. Down BT30 6AP

## **Bells of Crossgar Accident Repair Centre Limited**

### **Directors report Year ended 31 December 2022**

The directors present their report and the financial statements of the company for the year ended 31 December 2022.

#### **Directors**

The directors who served the company during the year were as follows:

Mr Charles Bell  
Mrs Juliette Marie Bell  
Mr Samuel Murphy Orchin

#### **Going Concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The directors therefore believe it is appropriate to continue to adopt the going concern basis in preparing these financial statements.

#### **Directors responsibilities statement**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

**Bells of Crossgar Accident Repair Centre Limited**

**Directors report (continued)**  
**Year ended 31 December 2022**

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 1 August 2023 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Charles Bell', written in a cursive style.

**Mr Charles Bell**  
**Director**

**Bells of Crossgar Accident Repair Centre Limited**

**Balance sheet  
31 December 2022**

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5	<u>206,765</u>		<u>220,998</u>	
			206,765		220,998
<b>Current assets</b>					
Stocks	6	3,100		3,350	
Debtors	7	41,052		58,118	
Cash at bank and in hand		<u>16,942</u>		<u>54,046</u>	
		61,094		115,514	
<b>Creditors: amounts falling due within one year</b>	8	<u>(68,816)</u>		<u>(96,245)</u>	
<b>Net current (liabilities)/assets</b>			(7,722)		19,269
<b>Total assets less current liabilities</b>			<u>199,043</u>		<u>240,267</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(1,444)</u>		<u>(76,847)</u>
<b>Net assets</b>			<u>197,599</u>		<u>163,420</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Profit and loss account			<u>197,499</u>		<u>163,320</u>
<b>Shareholders funds</b>			<u>197,599</u>		<u>163,420</u>

**The notes on pages 6 to 11 form part of these financial statements.**

**Bells of Crossgar Accident Repair Centre Limited**

**Balance sheet (continued)  
31 December 2022**

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 1 August 2023, and are signed on behalf of the board by:



**Mr Charles Bell**  
**Director**

**Company registration number: NI633174**

**The notes on pages 6 to 11 form part of these financial statements.**

## **Bells of Crossgar Accident Repair Centre Limited**

### **Notes to the financial statements Year ended 31 December 2022**

#### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 1 Downpatrick Road, Crossgar, Downpatrick, Co. Down, BT30 9EQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The company has taken advantage of the exemption in Section 1A of FRS 102 from the requirement to produce a cashflow statement because it is a small company.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## **Bells of Crossgar Accident Repair Centre Limited**

### **Notes to the financial statements (continued) Year ended 31 December 2022**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	- 5%	straight line
Plant and machinery	- 10%	straight line
Fittings fixtures and equipment	- 33.3%	reducing balance
Motor vehicles	- 33.3%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Bells of Crossgar Accident Repair Centre Limited**

### **Notes to the financial statements (continued) Year ended 31 December 2022**

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 9 (2021: 11).

**Bells of Crossgar Accident Repair Centre Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2022**

**5. Tangible assets**

	Leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2022	300,021	78,419	26,409	3,850	408,699
Additions	-	3,463	2,395	-	5,858
<b>At 31 December 2022</b>	<u>300,021</u>	<u>81,882</u>	<u>28,804</u>	<u>3,850</u>	<u>414,557</u>
<b>Depreciation</b>					
At 1 January 2022	109,496	51,620	22,735	3,850	187,701
Charge for the year	15,002	3,644	1,445	-	20,091
<b>At 31 December 2022</b>	<u>124,498</u>	<u>55,264</u>	<u>24,180</u>	<u>3,850</u>	<u>207,792</u>
<b>Carrying amount</b>					
<b>At 31 December 2022</b>	<u>175,523</u>	<u>26,618</u>	<u>4,624</u>	<u>-</u>	<u>206,765</u>
At 31 December 2021	<u>190,525</u>	<u>26,799</u>	<u>3,674</u>	<u>-</u>	<u>220,998</u>

**6. Stocks**

	2022	2021
	£	£
Finished goods and goods for resale	<u>3,100</u>	<u>3,350</u>

**7. Debtors**

	2022	2021
	£	£
Trade debtors	34,956	53,018
Prepayments and accrued income	5,996	5,000
Other debtors	100	100
	<u>41,052</u>	<u>58,118</u>

# **Bells of Crossgar Accident Repair Centre Limited**

## **Notes to the financial statements (continued)** **Year ended 31 December 2022**

### **8. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	11,326	18,433
Amounts owed to group undertakings	4,039	21,757
Accruals and deferred income	14,033	16,340
Corporation tax	10,321	6,172
Social security and other taxes	19,497	23,516
Obligations under finance leases	4,390	3,587
Other creditors	5,210	6,440
	<u>68,816</u>	<u>96,245</u>

There is a mortgage debenture incorporating a fixed & floating charge over all company assets present & future executed on 01/02/2017.

Unlimited letter of guarantee dates 01/02/2017.

### **9. Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	-	70,000
Other creditors	1,444	6,847
	<u>1,444</u>	<u>76,847</u>

### **10. Called up share capital** **Issued, called up and fully paid**

	<b>2022</b>		<b>2021</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### **11. Summary audit opinion**

The auditor's report for the year is dated 1 August 2023.

The Independent Auditors Report was unqualified.

The senior statutory auditor was Ken Jones, for and on behalf of Jones Peters.

### **12. Ethical standards**

The company has applied the FRC's Ethical standard - Provisions available for Small Entities.

**Bells of Crossgar Accident Repair Centre Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2022**

**13. Controlling party**

The ultimate controlling party is Bells of Crossgar Limited, a company incorporated in Northern Ireland.