

REGISTERED NUMBER: 04598521 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Steve Rowlands Car Sales Limited

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Steve Rowlands Car Sales Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR: S Rowlands

REGISTERED OFFICE: Margaret Street
Pontygwaith
Ferndale
Rhondda Cynon Taff
CF43 3EH

REGISTERED NUMBER: 04598521 (England and Wales)

ACCOUNTANTS: Curtis, Bowden and Thomas Limited
Chartered Certified Accountants
101 Dunraven Street
Tonypandy
Rhondda Cynon Taff
CF40 1AR

Steve Rowlands Car Sales Limited (Registered number: 04598521)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
Fixed assets					
Tangible assets	4		17,937		1,417
Current assets					
Stocks		80,390		79,124	
Debtors	5	11,079		-	
Cash at bank and in hand		<u>19,539</u>		<u>33,855</u>	
		111,008		112,979	
Creditors					
Amounts falling due within one year	6	<u>105,639</u>		<u>92,078</u>	
Net current assets			<u>5,369</u>		<u>20,901</u>
Total assets less current liabilities			<u>23,306</u>		<u>22,318</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>23,206</u>		<u>22,218</u>
Shareholders' funds			<u>23,306</u>		<u>22,318</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Income Statement has not been delivered.

The financial statements were approved by the director on 24 September 2019 and were signed by:

S Rowlands - Director

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

1. STATUTORY INFORMATION

Steve Rowlands Car Sales 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1 January 2018	8,259	3,470	11,729
Additions	918	17,050	17,968
At 31 December 2018	<u>9,177</u>	<u>20,520</u>	<u>29,697</u>
Depreciation			
At 1 January 2018	7,023	3,289	10,312
Charge for year	423	1,025	1,448
At 31 December 2018	<u>7,446</u>	<u>4,314</u>	<u>11,760</u>
Net book value			
At 31 December 2018	<u>1,731</u>	<u>16,206</u>	<u>17,937</u>
At 31 December 2017	<u>1,236</u>	<u>181</u>	<u>1,417</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	<u>11,079</u>	<u>-</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	8,852	8,843
Taxation and social security	6,327	10,157
Other creditors	90,460	73,078
	<u>105,639</u>	<u>92,078</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in creditors is an amount of £90,460 due to Mr Rowlands the company director which is interest free and due within 12 months.

8. RELATED PARTY DISCLOSURES

The company trades from premises owned by the directors. Rent of £8,488 has been charged for the use of these premises.

9. ULTIMATE CONTROLLING PARTY

The controlling party is S Rowlands.

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.