Registered number: 05030021

ROBERT REID CARS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

The Dales Accountancy Service

Hammerain House
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North Yorkshire
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Robert Reid Cars Limited
Unaudited Financial Statements
For The Year Ended 31 October 2017

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Robert Reid Cars Limited
Balance Sheet
As at 31 October 2017

Registered number: 05030021

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	**6**		123		145
			123		145
CURRENT ASSETS					
Stocks	**7**	30,066		51,881	
Debtors	**8**	14,342		2,900	
Cash at bank and in hand		84,519		89,731	
		128,927		144,512	
Creditors: Amounts Falling Due Within One Year	**9**	(129,630)		(143,744)	
NET CURRENT ASSETS (LIABILITIES)			(703)		768
TOTAL ASSETS LESS CURRENT LIABILITIES			(580)		913
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**10**		(23)		(21)
NET ASSETS			(603)		892
CAPITAL AND RESERVES					
Called up share capital	**11**		100		100
Profit and loss account			(703)		792
SHAREHOLDERS' FUNDS			(603)		892

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Robert Reid

18/12/2017

The notes on pages 4 to 6 form part of these financial statements.

Robert Reid Cars Limited
Statement of Changes in Equity
For The Year Ended 31 October 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 November 2015	100	16,099	16,199
Loss for the year and total comprehensive income	-	(5,307)	(5,307)
Dividends paid	-	(10,000)	(10,000)
As at 31 October 2016 and 1 November 2016	100	792	892
Loss for the year and total comprehensive income	-	(1,495)	(1,495)
As at 31 October 2017	100	(703)	(603)

Robert Reid Cars Limited
Notes to the Unaudited Accounts
For The Year Ended 31 October 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. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	15% reducing balance

1.4. 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.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	1
	1	1

Robert Reid Cars Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

6. **Tangible Assets**

	Plant & Machinery
	£
Cost	
As at 1 November 2016	690
As at 31 October 2017	690
Depreciation	
As at 1 November 2016	545
Provided during the period	22
As at 31 October 2017	567
Net Book Value	
As at 31 October 2017	123
As at 1 November 2016	145

7. **Stocks**

	2017	2016
	£	£
Stock - finished goods	30,066	51,881
	30,066	51,881

8. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	14,250	-
Prepayments and accrued income	92	91
VAT	-	2,809
	14,342	2,900

9. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Trade creditors	57	57
VAT	577	-
Accruals and deferred income	1,121	1,167
Directors' loan accounts	127,875	142,520
	129,630	143,744

Robert Reid Cars Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 October 2017

10. **Deferred Taxation**

	2017	2016
	£	£
As at 1 November 2016	21	25
Deferred taxation	2	(4)
Deferred tax	23	21

The provision for deferred taxation is made up of accelerated capital allowances

11. **Share Capital**

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary A shares	1.000	90	90	90
Ordinary B shares	1.000	10	10	10
		100	100	100

12. **Transactions With and Loans to Directors**

Dividends paid to directors

	2017	2016
	£	£
Mr Robert Reid	-	10,000

13. **Dividends**

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	-	10,000
	-	10,000

14. **Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

15. **General Information**

Robert Reid Cars Limited Registered number 05030021 is a limited by shares company incorporated in England & Wales. The Registered Office is 8 Wike Ridge Mount, Alwoodley, Leeds, West Yorkshire, LS17 9NP.

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.