

Financial Statements
for the Year Ended 31 March 2023
for
Cam Tyre and Autos Limited

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for the Year Ended 31 March 2023**

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Cam Tyre and Autos Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

P A Easingwood
S L Easingwood

REGISTERED OFFICE:

701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

REGISTERED NUMBER:

06664310 (England and Wales)

ACCOUNTANTS:

GCSD Accountants Limited
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

Cam Tyre and Autos Limited

**Report of the Accountants to the Directors of
Cam Tyre and Autos Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements and state those matters that we have agreed to state to the Board of Directors, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit. You consider that the Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of the Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GCSD Accountants Limited

14 December 2023

Balance Sheet
31 March 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		5,000		10,000
Tangible assets	5		<u>72,703</u>		<u>8,320</u>
			77,703		18,320
CURRENT ASSETS					
Stocks		33,000		30,000	
Debtors	6	87,382		61,525	
Cash at bank		<u>29,287</u>		<u>52,526</u>	
		149,669		144,051	
CREDITORS					
Amounts falling due within one year	7	<u>139,601</u>		<u>122,926</u>	
NET CURRENT ASSETS			<u>10,068</u>		<u>21,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			87,771		39,445
CREDITORS					
Amounts falling due after more than one year	8		(69,222)		(32,899)
PROVISIONS FOR LIABILITIES			<u>(17,887)</u>		<u>(1,313)</u>
NET ASSETS			<u><u>662</u></u>		<u><u>5,233</u></u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			562		5,133
SHAREHOLDERS' FUNDS			<u>662</u>		<u>5,233</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2023 and were signed on its behalf by:

P A Easingwood - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Cam Tyre and Autos 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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
Computer equipment	- 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.

Hire purchase and leasing commitments

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>100,000</u>
AMORTISATION	
At 1 April 2022	90,000
Charge for year	<u>5,000</u>
At 31 March 2023	<u>95,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>5,000</u>
At 31 March 2022	<u>10,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	11,746	-	15,860	27,606
Additions	<u>503</u>	<u>64,363</u>	<u>2,297</u>	<u>67,163</u>
At 31 March 2023	<u>12,249</u>	<u>64,363</u>	<u>18,157</u>	<u>94,769</u>
DEPRECIATION				
At 1 April 2022	8,959	-	10,327	19,286
Charge for year	<u>822</u>	<u>-</u>	<u>1,958</u>	<u>2,780</u>
At 31 March 2023	<u>9,781</u>	<u>-</u>	<u>12,285</u>	<u>22,066</u>
NET BOOK VALUE				
At 31 March 2023	<u>2,468</u>	<u>64,363</u>	<u>5,872</u>	<u>72,703</u>
At 31 March 2022	<u>2,787</u>	<u>-</u>	<u>5,533</u>	<u>8,320</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	19,013	18,272
Other debtors	68,369	43,253
	<u>87,382</u>	<u>61,525</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts (see note 9)	7,453	-
Trade creditors	111,880	88,476
Taxation and social security	5,379	19,966
Other creditors	14,889	14,484
	<u>139,601</u>	<u>122,926</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts (see note 9)	45,940	-
Other creditors	23,282	32,899
	<u>69,222</u>	<u>32,899</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase	contracts
	2023	2022
	£	£
Net obligations repayable:		
Within one year	7,453	-
Between one and five years	45,940	-
	<u>53,393</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. LEASING AGREEMENTS - continued

	Non-cancellable	operating leases
	2023	2022
	£	£
Within one year	35,636	19,475
Between one and five years	71,760	71,760
In more than five years	<u>107,640</u>	<u>125,580</u>
	<u><u>215,036</u></u>	<u><u>216,815</u></u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
P A Easingwood and S L Easingwood		
Balance outstanding at start of year	33,663	21,623
Amounts advanced	90,067	90,663
Amounts repaid	(65,000)	(78,623)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>58,730</u></u>	<u><u>33,663</u></u>

The director's loan account was repaid on 5 April 2023.

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.