

**Unaudited Financial Statements**  
**for the Year Ended 30 September 2016**  
**for**  
**MS Motors (NW) Ltd.**

**Contents of the Financial Statements  
for the Year Ended 30 September 2016**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

**MS Motors (NW) Ltd.**  
**Company Information**  
**for the Year Ended 30 September 2016**

**DIRECTORS:**

M A Slater  
Mrs C L Slater

**REGISTERED OFFICE:**

Appleby Street Garage  
Appleby Street  
Blackburn  
Lancashire  
BB1 3BL

**REGISTERED NUMBER:**

07029310 (England and Wales)

**ACCOUNTANTS:**

Egan Roberts Limited  
Chartered Accountants  
Suite 46  
Manor Court  
Salesbury Hall Road  
Ribchester  
Lancashire  
PR3 3XR

**Balance Sheet**  
**30 September 2016**

|                                              | Notes | 2016<br>£     | £                     | 2015<br>£     | £              |
|----------------------------------------------|-------|---------------|-----------------------|---------------|----------------|
| <b>FIXED ASSETS</b>                          |       |               |                       |               |                |
| Intangible assets                            | 2     |               | -                     |               | -              |
| Tangible assets                              | 3     |               | <u>12,242</u>         |               | <u>15,405</u>  |
|                                              |       |               | <b>12,242</b>         |               | <b>15,405</b>  |
| <b>CURRENT ASSETS</b>                        |       |               |                       |               |                |
| Stocks                                       |       | <b>17,436</b> |                       | 20,142        |                |
| Debtors                                      | 4     | <b>43,384</b> |                       | 34,941        |                |
| Cash in hand                                 |       | <u>100</u>    |                       | -             |                |
|                                              |       | <b>60,920</b> |                       | <u>55,083</u> |                |
| <b>CREDITORS</b>                             |       |               |                       |               |                |
| Amounts falling due within one year          | 5     | <u>69,149</u> |                       | <u>58,756</u> |                |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <b>(8,229)</b>        |               | <b>(3,673)</b> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <b>4,013</b>          |               | <b>11,732</b>  |
| <b>CREDITORS</b>                             |       |               |                       |               |                |
| Amounts falling due after more than one year | 6     |               | <b>(4,724)</b>        |               | <b>(8,503)</b> |
| <b>PROVISIONS FOR LIABILITIES</b>            | 8     |               | <b>(2,448)</b>        |               | <b>(3,081)</b> |
| <b>NET (LIABILITIES)/ASSETS</b>              |       |               | <b>(3,159)</b>        |               | <b>148</b>     |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                       |               |                |
| Called up share capital                      | 9     |               | <b>100</b>            |               | 100            |
| Profit and loss account                      | 10    |               | <u><b>(3,259)</b></u> |               | <u>48</u>      |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <b>(3,159)</b>        |               | <b>148</b>     |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 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.

**MS Motors (NW) Ltd. (Registered number: 07029310)**

**Balance Sheet - continued**  
**30 September 2016**

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.

The financial statements were approved by the Board of Directors on 26 July 2017 and were signed on its behalf by:

M A Slater - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 September 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of three years.

**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 | - 15% on cost |
| Motor vehicles      | - 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.

**Deferred tax**

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

**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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**2. INTANGIBLE FIXED ASSETS**

|                       | <b>Goodwill<br/>£</b> |
|-----------------------|-----------------------|
| <b>COST</b>           |                       |
| At 1 October 2015     |                       |
| and 30 September 2016 | <u>18,000</u>         |
| <b>AMORTISATION</b>   |                       |
| At 1 October 2015     |                       |
| and 30 September 2016 | <u>18,000</u>         |
| <b>NET BOOK VALUE</b> |                       |
| At 30 September 2016  | <u>-</u>              |
| At 30 September 2015  | <u>-</u>              |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2016

## 3. TANGIBLE FIXED ASSETS

|                       | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Totals<br>£   |
|-----------------------|-----------------------------|------------------------|---------------|
| <b>COST</b>           |                             |                        |               |
| At 1 October 2015     | 34,798                      | 10,100                 | 44,898        |
| Additions             | -                           | 3,500                  | 3,500         |
| At 30 September 2016  | <u>34,798</u>               | <u>13,600</u>          | <u>48,398</u> |
| <b>DEPRECIATION</b>   |                             |                        |               |
| At 1 October 2015     | 23,068                      | 6,425                  | 29,493        |
| Charge for year       | 4,294                       | 2,369                  | 6,663         |
| At 30 September 2016  | <u>27,362</u>               | <u>8,794</u>           | <u>36,156</u> |
| <b>NET BOOK VALUE</b> |                             |                        |               |
| At 30 September 2016  | <u>7,436</u>                | <u>4,806</u>           | <u>12,242</u> |
| At 30 September 2015  | <u>11,730</u>               | <u>3,675</u>           | <u>15,405</u> |

## 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2016<br>£     | 2015<br>£     |
|---------------|---------------|---------------|
| Trade debtors | 40,344        | 33,293        |
| Other debtors | 674           | -             |
| Prepayments   | <u>2,366</u>  | <u>1,648</u>  |
|               | <u>43,384</u> | <u>34,941</u> |

## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2016<br>£     | 2015<br>£     |
|---------------------------------|---------------|---------------|
| Bank loans and overdrafts       | 4,967         | 47            |
| Other loans                     | 5,212         | 4,000         |
| Trade creditors                 | 15,248        | 21,562        |
| Tax                             | 5,328         | 5,228         |
| Social security and other taxes | 5,540         | 1,795         |
| VAT                             | 21,884        | 13,595        |
| Directors' current accounts     | 9,037         | 9,542         |
| Accrued expenses                | <u>1,933</u>  | <u>2,987</u>  |
|                                 | <u>69,149</u> | <u>58,756</u> |

## 6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                         | 2016<br>£    | 2015<br>£    |
|-------------------------|--------------|--------------|
| Other loans - 1-2 years | <u>4,724</u> | <u>8,503</u> |

## 7. PREFERENCE SHARES

Details of preference shares are as follows:

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2016

8. PROVISIONS FOR LIABILITIES

|                              | 2016         | 2015         |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| Deferred tax                 | <u>2,448</u> | <u>3,081</u> |
|                              |              | Deferred tax |
|                              |              | £            |
| Balance at 1 October 2015    |              | 3,081        |
| Provided during year         |              | <u>(633)</u> |
| Balance at 30 September 2016 |              | <u>2,448</u> |

9. CALLED UP SHARE CAPITAL

|                                  |          |                |            |            |
|----------------------------------|----------|----------------|------------|------------|
| Allotted, issued and fully paid: |          |                |            |            |
| Number:                          | Class:   | Nominal value: | 2016       | 2015       |
|                                  |          |                | £          | £          |
| 100                              | Ordinary | £1             | <u>100</u> | <u>100</u> |

10. RESERVES

|                      |                         |
|----------------------|-------------------------|
|                      | Profit and loss account |
|                      | £                       |
| At 1 October 2015    | 48                      |
| Deficit for the year | <u>(3,307)</u>          |
| At 30 September 2016 | <u>(3,259)</u>          |

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.