

REGISTERED NUMBER: 07029310 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2017
for
MS Motors (NW) Ltd.

**Contents of the Financial Statements
for the Year Ended 30 September 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MS Motors (NW) Ltd.
Company Information
for the Year Ended 30 September 2017

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>8,213</u>		<u>12,242</u>
			8,213		12,242
CURRENT ASSETS					
Stocks		18,542		17,436	
Debtors	6	50,058		43,384	
Cash at bank and in hand		<u>2,495</u>		<u>100</u>	
		71,095		60,920	
CREDITORS					
Amounts falling due within one year	7	<u>76,190</u>		<u>69,149</u>	
NET CURRENT LIABILITIES			<u>(5,095)</u>		<u>(8,229)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,118		4,013
CREDITORS					
Amounts falling due after more than one year	8		(1,794)		(4,724)
PROVISIONS FOR LIABILITIES	9		<u>(1,560)</u>		<u>(2,448)</u>
NET LIABILITIES			<u>(236)</u>		<u>(3,159)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>(336)</u>		<u>(3,259)</u>
SHAREHOLDERS' FUNDS			<u>(236)</u>		<u>(3,159)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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.
- (b)

Balance Sheet - continued
30 September 2017

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2018 and were signed on its behalf by:

M A Slater - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

MS Motors (NW) Ltd. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2009, is being amortised evenly over its estimated useful life of three 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	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

2. ACCOUNTING POLICIES - continued**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 6 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2016 and 30 September 2017	<u>18,000</u>
AMORTISATION	
At 1 October 2016 and 30 September 2017	<u>18,000</u>
NET BOOK VALUE	
At 30 September 2017	<u>-</u>
At 30 September 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2016	34,798	13,600	-	48,398
Additions	<u>-</u>	<u>-</u>	<u>411</u>	<u>411</u>
At 30 September 2017	<u>34,798</u>	<u>13,600</u>	<u>411</u>	<u>48,809</u>
DEPRECIATION				
At 1 October 2016	27,362	8,794	-	36,156
Charge for year	<u>2,445</u>	<u>1,950</u>	<u>45</u>	<u>4,440</u>
At 30 September 2017	<u>29,807</u>	<u>10,744</u>	<u>45</u>	<u>40,596</u>
NET BOOK VALUE				
At 30 September 2017	<u>4,991</u>	<u>2,856</u>	<u>366</u>	<u>8,213</u>
At 30 September 2016	<u>7,436</u>	<u>4,806</u>	<u>-</u>	<u>12,242</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	49,094	40,344
Other debtors	-	674
Prepayments	964	2,366
	<u>50,058</u>	<u>43,384</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	4,967
Other loans	3,957	5,212
Trade creditors	27,309	15,248
Tax	1,670	5,328
Social security and other taxes	8,918	5,540
VAT	29,942	21,884
Other creditors	4	-
Directors' current accounts	2,463	9,037
Accrued expenses	1,927	1,933
	<u>76,190</u>	<u>69,149</u>

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

	2017	2016
	£	£
Other loans - 1-2 years	<u>1,794</u>	<u>4,724</u>

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>1,560</u>	<u>2,448</u>

Deferred tax
£
2,448
(888)
<u>1,560</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.