

REGISTERED NUMBER: 07029310 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30th September 2018
for
MS Motors (NW) Ltd.

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for the Year Ended 30th September 2018**

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MS Motors (NW) Ltd.
Company Information
for the Year Ended 30th September 2018

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
30th September 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>22,931</u>	<u>8,213</u>
		<u>22,931</u>	<u>8,213</u>
CURRENT ASSETS			
Stocks		16,958	18,542
Debtors	6	45,360	50,058
Cash at bank and in hand		<u>259</u>	<u>2,495</u>
		<u>62,577</u>	<u>71,095</u>
CREDITORS			
Amounts falling due within one year	7	<u>(82,060)</u>	<u>(76,190)</u>
NET CURRENT LIABILITIES		<u>(19,483)</u>	<u>(5,095)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,448	3,118
CREDITORS			
Amounts falling due after more than one year	8	-	(1,794)
PROVISIONS FOR LIABILITIES	9	<u>(1,964)</u>	<u>(1,560)</u>
NET ASSETS/(LIABILITIES)		<u>1,484</u>	<u>(236)</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>1,384</u>	<u>(336)</u>
SHAREHOLDERS' FUNDS		<u>1,484</u>	<u>(236)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 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)

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

Balance Sheet - continued
30th September 2018

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 21st May 2019 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 30th September 2018**

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 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 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 30th September 2018

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 NIL (2017 - 6).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st October 2017	
and 30th September 2018	<u>18,000</u>
AMORTISATION	
At 1st October 2017	
and 30th September 2018	<u>18,000</u>
NET BOOK VALUE	
At 30th September 2018	<u>-</u>
At 30th September 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st October 2017	34,798	13,600	411	48,809
Additions	-	19,158	-	19,158
At 30th September 2018	<u>34,798</u>	<u>32,758</u>	<u>411</u>	<u>67,967</u>
DEPRECIATION				
At 1st October 2017	29,807	10,744	45	40,596
Charge for year	2,445	1,950	45	4,440
At 30th September 2018	<u>32,252</u>	<u>12,694</u>	<u>90</u>	<u>45,036</u>
NET BOOK VALUE				
At 30th September 2018	<u>2,546</u>	<u>20,064</u>	<u>321</u>	<u>22,931</u>
At 30th September 2017	<u>4,991</u>	<u>2,856</u>	<u>366</u>	<u>8,213</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	44,580	49,094
Prepayments	780	964
	<u>45,360</u>	<u>50,058</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other loans	1,794	3,957
Trade creditors	22,109	27,309
Tax	-	1,670
Social security and other taxes	7,906	8,918
VAT	28,158	29,942
Other creditors	-	4
Directors' current accounts	20,143	2,463
Accrued expenses	1,950	1,927
	<u>82,060</u>	<u>76,190</u>

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

	2018	2017
	£	£
Other loans - 1-2 years	-	1,794

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>1,964</u>	<u>1,560</u>

**Deferred
tax**
£
1,560
1,560

**BALANCE ABOVE AT END OF YEAR RE DEFERRED TAX ON CLIENT SCREEN OF
DOES NOT AGREE TO CURRENT YEAR TOTAL OF ACCOUNTS PER TB

-
1,964

PLEASE CHECK CLIENT SCREEN - NOTES TO FINANCIAL STATEMENTS - BALANCE SHEET ITEMS -
PROVISIONS FOR LIABILITIES - MOVEMENT IN PROVISIONS ETC

Please note: a deferred tax asset should be entered as a negative balance (i.e. include a "-" sign)

**Notes to the Financial Statements - continued
for the Year Ended 30th September 2018**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
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.