

Unaudited Financial Statements
for the Year Ended 30th September 2022
for
MS Motors (NW) Ltd.

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for the Year Ended 30th September 2022**

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MS Motors (NW) Ltd.

**Company Information
for the Year Ended 30th September 2022**

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
Accountants
Suite 46
Manor Court
Salesbury Hall Road
Ribchester
Lancashire
PR3 3XR

Balance Sheet
30th September 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>11,581</u>	<u>13,751</u>
		<u>11,581</u>	<u>13,751</u>
CURRENT ASSETS			
Stocks		22,005	17,005
Debtors	6	54,179	35,230
Cash at bank and in hand		<u>10,806</u>	<u>11,817</u>
		<u>86,990</u>	<u>64,052</u>
CREDITORS			
Amounts falling due within one year	7	<u>(100,689)</u>	<u>(59,208)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(13,699)</u>	<u>4,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,118)	18,595
CREDITORS			
Amounts falling due after more than one year	8	-	(42,000)
PROVISIONS FOR LIABILITIES	9	<u>(3,070)</u>	<u>(3,070)</u>
NET LIABILITIES		<u>(5,188)</u>	<u>(26,475)</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>(5,288)</u>	<u>(26,575)</u>
SHAREHOLDERS' FUNDS		<u>(5,188)</u>	<u>(26,475)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 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.

Balance Sheet - continued
30th September 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1st June 2023 and were signed on its behalf by:

M A Slater - Director

**Notes to the Financial Statements
for the Year Ended 30th September 2022**

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
Fixtures and fittings	- 25% 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.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

2. **ACCOUNTING POLICIES - continued**

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.

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 5 (2021 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1st October 2021	
and 30th September 2022	<u>18,000</u>
AMORTISATION	
At 1st October 2021	
and 30th September 2022	<u>18,000</u>
NET BOOK VALUE	
At 30th September 2022	<u><u>-</u></u>
At 30th September 2021	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st October 2021	43,176	2,288	32,758	2,070	80,292
Additions	-	-	6,000	-	6,000
At 30th September 2022	<u>43,176</u>	<u>2,288</u>	<u>38,758</u>	<u>2,070</u>	<u>86,292</u>
DEPRECIATION					
At 1st October 2021	36,434	742	27,969	1,396	66,541
Charge for year	712	572	6,289	597	8,170
At 30th September 2022	<u>37,146</u>	<u>1,314</u>	<u>34,258</u>	<u>1,993</u>	<u>74,711</u>
NET BOOK VALUE					
At 30th September 2022	<u>6,030</u>	<u>974</u>	<u>4,500</u>	<u>77</u>	<u>11,581</u>
At 30th September 2021	<u>6,742</u>	<u>1,546</u>	<u>4,789</u>	<u>674</u>	<u>13,751</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	46,179	35,030
Other debtors	8,000	-
Directors' current accounts	-	200
	<u>54,179</u>	<u>35,230</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	59,645	16,991
Trade creditors	5,946	6,346
Tax	2,005	1,809
Social security and other taxes	18,104	17,642
VAT	8,742	12,420
Other creditors	2,532	-
Directors' current accounts	1,220	-
Accrued expenses	2,495	4,000
	<u>100,689</u>	<u>59,208</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 20228. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans - 1-2 years	-	8,000
Bank loans - 2-5 years	-	24,000
Bank loans more 5 yr by instal	-	10,000
	<u>-</u>	<u>42,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>10,000</u>

9. **PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>3,070</u>	<u>3,070</u>

**CLIENT SCREEN - PROVISIONS FOR LIABILITIES AND CHARGES - MOVEMENTS IN PROVISIONS ETC - SHOULD BE COMPLETED IN RESPECT OF DEFERRED TAX

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

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022	2021
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.