REGISTERED NUMBER: 07029310 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 September 2023

for

MS Motors (NW) Ltd.

Contents of the Financial Statements
for the Year Ended 30 September 2023

	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 2023

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 Citygate Longridge Road Preston Lancashire PR2 5BQ

Balance Sheet
30 September 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**10,256**		11,581
			10,256		11,581
CURRENT ASSETS					
Stocks		**30,000**		22,005	
Debtors	6	**51,591**		54,179	
Cash at bank and in hand		**18,032**		10,806	
		99,623		86,990	
CREDITORS					
Amounts falling due within one year	7	**67,539**		54,964	
NET CURRENT ASSETS			**32,084**		32,026
TOTAL ASSETS LESS CURRENT LIABILITIES			**42,340**		43,607
CREDITORS					
Amounts falling due after more than one year	8		**(43,092)**		(45,725)
PROVISIONS FOR LIABILITIES	9		**(1,949)**		(3,070)
NET LIABILITIES			**(2,701)**		(5,188)
CAPITAL AND RESERVES					
Called up share capital	10		**100**		100
Retained earnings			**(2,801)**		(5,288)
SHAREHOLDERS' FUNDS			**(2,701)**		(5,188)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2023

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 27 June 2024 and were signed on its behalf by:

M A Slater - Director

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.

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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 (2022 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2022 and 30 September 2023	18,000
AMORTISATION	
At 1 October 2022 and 30 September 2023	18,000
NET BOOK VALUE	
At 30 September 2023	-
At 30 September 2022	-

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2022	**43,176**	**2,288**	**38,758**	**2,070**	**86,292**
Additions	**1,200**	**1,240**	**-**	**-**	**2,440**
At 30 September 2023	**44,376**	**3,528**	**38,758**	**2,070**	**88,732**
DEPRECIATION					
At 1 October 2022	**37,146**	**1,314**	**34,258**	**1,993**	**74,711**
Charge for year	**1,437**	**778**	**1,500**	**50**	**3,765**
At 30 September 2023	**38,583**	**2,092**	**35,758**	**2,043**	**78,476**
NET BOOK VALUE					
At 30 September 2023	**5,793**	**1,436**	**3,000**	**27**	**10,256**
At 30 September 2022	6,030	974	4,500	77	11,581

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	**39,000**	46,179
Other debtors	**-**	8,000
Directors' current accounts	**12,591**	-
	51,591	54,179

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	**32,633**	13,920
Trade creditors	**10,000**	5,946
Tax	**560**	2,005
Social security and other taxes	**115**	18,104
Company credit card	**15,747**	-
VAT	**5,873**	8,742
Other creditors	**-**	2,532
Directors' current accounts	**-**	1,220
Accrued expenses	**2,611**	2,495
	67,539	54,964

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

	2023	2022
	£	£
Bank loans - 1-2 years	**26,179**	9,952
Bank loans - 2-5 years	**16,913**	20,520
Bank loans more 5 yr by instal	**-**	15,253
	43,092	45,725

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	**-**	15,253

9. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	**1,949**	3,070

	Deferred tax
	£
Balance at 1 October 2022	**3,070**
Credit to Income Statement during year	**(1,121)**
Balance at 30 September 2023	**1,949**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	**100**	100

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2023 and 30 September 2022:

	2023	2022
	£	£
M A Slater		
Balance outstanding at start of year	**(1,220)**	200
Amounts advanced	**29,810**	12,890
Amounts repaid	**(22,295)**	(14,310)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**6,295**	(1,220)

continued...

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Mrs C L Slater		
Balance outstanding at start of year	-	-
Amounts advanced	**6,295**	-
Amounts repaid	**-**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**6,295**	**-**

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.