REGISTERED NUMBER: 07739421 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

FOR

MOTO-LEC (WALES) LTD

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FOR THE YEAR ENDED 31 AUGUST 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2018

DIRECTORS:	A D Mullins Mrs J A Mullins
REGISTERED OFFICE:	27 Cae Canol Nottage Porthcawl South Glamorgan CF36 3RS
REGISTERED NUMBER:	07739421 (England and Wales)
ACCOUNTANTS:	DAVID WRIGHT ACCOUNTANTS LIMITED 1st Floor.. Nathaniel House David Street Bridgend South Wales CF31 3SA

BALANCE SHEET
31 AUGUST 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Intangible assets	4		**3,000**		4,000
Tangible assets	5		**18,430**		16,804
			21,430		20,804
CURRENT ASSETS					
Stocks		**2,280**		2,460	
Debtors	6	**12,395**		10,100	
Cash at bank		**2,831**		4,047	
		17,506		16,607	
CREDITORS					
Amounts falling due within one year	7	**36,324**		33,747	
NET CURRENT LIABILITIES			**(18,818)**		(17,140)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,612**		3,664
CREDITORS					
Amounts falling due after more than one year	8		**(292)**		(2,049)
PROVISIONS FOR LIABILITIES			**(2,064)**		(1,439)
NET ASSETS			**256**		176
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**156**		76
SHAREHOLDERS' FUNDS			**256**		176

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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

(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

BALANCE SHEET - continued
31 AUGUST 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 31 July 2019 and were signed on its behalf by:

A D Mullins - Director

Mrs J A Mullins - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Moto-Lec (Wales) 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.

The financial statements have been prepared on the going concern basis which assumes the continuing support of the company's directors, bankers and other creditors. The directors' believe this support will continue and are satisfied that the company is a going concern.

Turnover
Turnover represents net invoiced sales of sevices excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten 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 or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 25% on reducing balance, 25% on cost and 15% 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.

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

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2017 and 31 August 2018	10,000
AMORTISATION	
At 1 September 2017	6,000
Charge for year	1,000
At 31 August 2018	7,000
NET BOOK VALUE	
At 31 August 2018	3,000
At 31 August 2017	4,000

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2017	27,714
Additions	5,694
At 31 August 2018	33,408
DEPRECIATION	
At 1 September 2017	10,910
Charge for year	4,068
At 31 August 2018	14,978
NET BOOK VALUE	
At 31 August 2018	18,430
At 31 August 2017	16,804

continued...

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST	
At 1 September 2017 and 31 August 2018	**6,845**
DEPRECIATION	
At 1 September 2017	**1,283**
Charge for year	**1,391**
At 31 August 2018	**2,674**
NET BOOK VALUE	
At 31 August 2018	**4,171**
At 31 August 2017	5,562

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	31.8.17
	£	£
Trade debtors	**10,050**	10,100
Other debtors	**2,345**	-
	12,395	10,100

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	31.8.17
	£	£
Hire purchase contracts	**1,756**	1,636
Trade creditors	**8,150**	12,210
Taxation and social security	**26,287**	13,622
Other creditors	**131**	6,279
	36,324	33,747

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

	31.8.18	31.8.17
	£	£
Hire purchase contracts	**292**	2,049

continued...

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.18	31.8.17
	£	£
Hire purchase contracts	2,048	-

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2018 and 31 August 2017:

	31.8.18	31.8.17
	£	£
A D Mullins and Mrs J A Mullins		
Balance outstanding at start of year	(3,013)	-
Amounts advanced	26,358	26,487
Amounts repaid	(21,000)	(29,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	2,345	(3,013)

The joint directors' loan account was repaid in full after the year end.

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.