Registered number: 10635310

SUPERIOR MOTOR COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

DEB Chartered Accountants

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For The Year Ended 28 February 2021

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Superior Motor Company Limited
Balance Sheet
As at 28 February 2021

Registered number: 10635310

	Notes	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Stocks		42,602		12,196	
Debtors	**3**	1,018		800	
Cash at bank and in hand		13,306		6,666	
		56,926		19,662	
Creditors: Amounts Falling Due Within One Year	**4**	(112,044)		(57,653)	
NET CURRENT ASSETS (LIABILITIES)			(55,118)		(37,991)
TOTAL ASSETS LESS CURRENT LIABILITIES			(55,118)		(37,991)
NET LIABILITIES			(55,118)		(37,991)
CAPITAL AND RESERVES					
Called up share capital	**5**		2		2
Profit and Loss Account			(55,120)		(37,993)
SHAREHOLDERS' FUNDS			(55,118)		(37,991)

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Steven Murton

Director
23/11/2021

The notes on pages 3 to 4 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. The future of the company is dependent on the continued support from a director in the form of a loan. The director has indicated that he will not request repayment of the loan until the company has sufficient funds to do so. Accordingly the directors consider the going concern basis to be appropriate.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

3. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	218	-
Bond	800	800
	1,018	800

4. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-
VAT	1,571	555
Accruals and deferred income	620	-
Directors' loan accounts	59,853	57,098
	112,044	57,653

5. Share Capital

	2021	2020
Allotted, Called up and fully paid	2	2

6. Related Party Transactions

The company is controlled by Mr S Murton & Mrs R Murton, directors and shareholders of the company.

The balance on the director's loan account of Mr S Murtont at 28th February 2021 was £59,853 (2020 £57,097 due to the director).

7. General Information

Superior Motor Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10635310 . The registered office is DEB House, 19 Middlewoods Way, Wharncliffe Business Park, Carlton, Barnsley, S71 3HR.

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.