

**COMPANY REGISTRATION NUMBER: 03431543**

**B & C Motors Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 December 2019**

# B & C Motors Limited

## Statement of Financial Position

31 December 2019

		2019		2018
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	5	257,311		258,722
<b>Current assets</b>				
Stocks		439,351		508,077
Debtors	6	8,230		11,481
		447,581		519,558
<b>Creditors: amounts falling due within one year</b>	7	89,787		91,000
<b>Net current assets</b>		357,794		428,558
<b>Total assets less current liabilities</b>		615,105		687,280
<b>Creditors: amounts falling due after more than one year</b>	8	163,031		178,090
<b>Net assets</b>		452,074		509,190
<b>Capital and reserves</b>				
Called up share capital		100		100
Share premium account		-		687,286
Profit and loss account		451,974		( 178,196)
<b>Shareholders funds</b>		452,074		509,190

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2019 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 of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **B & C Motors Limited**

## **Statement of Financial Position *(continued)***

**31 December 2019**

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These financial statements were approved by the board of directors and authorised for issue on 16 December 2020 , and are signed on behalf of the board by:

Mrs J L Braybrooke

Director

Company registration number: 03431543

# **B & C Motors Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 62/64 High Street, Cottenham, Cambridgeshire, CB24 8SA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, this is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% Straight line
Plant and Machinery	-	12.5% Straight line
Equipment	-	33.33% Straight line

Freehold land is not depreciated.

## Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is based on purchase price, or for vehicles acquired through part exchange, at a trade guide valuation.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2018: 9 ).

## 5. Tangible assets

	Land and buildings £	Plant and machinery £	Equipment £	<b>Total £</b>
<b>Cost</b>				
At 1 January 2019	334,855	44,452	4,896	<b>384,203</b>
Additions	-	6,005	2,443	<b>8,448</b>
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<b>At 31 December 2019</b>	<b>334,855</b>	<b>50,457</b>	<b>7,339</b>	<b>392,651</b>
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<b>Depreciation</b>				
At 1 January 2019	95,615	26,610	3,256	<b>125,481</b>
Charge for the year	4,697	4,281	881	<b>9,859</b>
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<b>At 31 December 2019</b>	<b>100,312</b>	<b>30,891</b>	<b>4,137</b>	<b>135,340</b>
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<b>Carrying amount</b>				
<b>At 31 December 2019</b>	<b>234,543</b>	<b>19,566</b>	<b>3,202</b>	<b>257,311</b>
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At 31 December 2018	239,240	17,842	1,640	258,722
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Included in land and buildings is £100,000 in relation to freehold land which is not depreciated (2018: £100,000).

## 6. Debtors

	2019	2018
	£	£
Trade debtors	-	1,734
Other debtors	<b>8,230</b>	9,747
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	<b>8,230</b>	11,481
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## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	<b>37,246</b>	52,686
Trade creditors	<b>15,855</b>	18,609
Social security and other taxes	<b>7,936</b>	15,694
Other creditors	<b>28,750</b>	4,011
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	<b>89,787</b>	91,000
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The bank loan is secured on the company's freehold property and a fixed and floating charge over all of the company's assets:

	2019	2018
	£	£
Bank loans and overdrafts	37,246	52,686

## 8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	<b>163,031</b>	178,090
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Included within creditors: amounts falling due after more than one year is an amount of £94,013 (2018: £112,674) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The bank loan is secured on the company's freehold property and a fixed and floating charge over all of the company's assets:

	2019	2018
	£	£
Bank loans and overdrafts	163,031	178,090

## 9. Deferred tax

The deferred tax account consists of the tax effect of timing differences in respect of:

	2019	2018
	£	£
Accelerated capital allowances	<b>3,734</b>	3,070
Unused tax losses	<b>( 36,144)</b>	( 28,685)
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	<b>(32,410)</b>	(25,615)
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No provision have been made in the financial statements for these amounts.

**10. Operating leases**

The total future minimum lease payments under non-cancellable operating leases at the balance sheet date is £20,080 (2018: £25,936)

