

**COMPANY REGISTRATION NUMBER: 03431543**

**B & C Motors Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 December 2020**

# B & C Motors Limited

## Statement of Financial Position

31 December 2020

		2020		2019	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		254,125		257,311
<b>Current assets</b>					
Stocks		431,150		439,351	
Debtors	6	6,560		8,230	
Cash at bank and in hand		42,539		-	
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		480,249		447,581	
<b>Creditors: amounts falling due within one year</b>	7	68,446		89,787	
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<b>Net current assets</b>			411,803		357,794
			-----		-----
<b>Total assets less current liabilities</b>			665,928		615,105
<b>Creditors: amounts falling due after more than one year</b>	8		198,344		163,031
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<b>Net assets</b>			467,584		452,074
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<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			467,484		451,974
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<b>Shareholders funds</b>			467,584		452,074
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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 2020 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 2020**

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These financial statements were approved by the board of directors and authorised for issue on 14 September 2021 , 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 2020**

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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
Motor Vehicle	-	25% 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.

**Government grants**

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**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 (2019: 9 ).

**5. Tangible assets**

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	<b>Total £</b>
<b>Cost</b>					
At 1 January 2020	334,855	50,457	-	7,339	<b>392,651</b>
Additions	-	-	9,500	-	<b>9,500</b>
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<b>At 31 December 2020</b>	334,855	50,457	9,500	7,339	<b>402,151</b>
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<b>Depreciation</b>					
At 1 January 2020	100,312	30,891	-	4,137	<b>135,340</b>
Charge for the year	4,697	4,537	2,375	1,077	<b>12,686</b>
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<b>At 31 December 2020</b>	105,009	35,428	2,375	5,214	<b>148,026</b>
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<b>Carrying amount At 31 December 2020</b>	229,846	15,029	7,125	2,125	<b>254,125</b>
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At 31 December 2019	234,543	19,566	-	3,202	257,311
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Included in land and buildings is £100,000 in relation to freehold land which is not depreciated (2019: £100,000).

**6. Debtors**

	<b>2020</b>	2019
	<b>£</b>	£
Other debtors	<b>6,560</b>	8,230
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**7. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Bank loans and overdrafts	<b>22,265</b>	37,246
Trade creditors	<b>11,942</b>	15,855
Social security and other taxes	<b>24,694</b>	7,936
Other creditors	<b>9,545</b>	28,750
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	<b>68,446</b>	89,787
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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 :

	<b>2020</b>	2019
	<b>£</b>	£
Bank loans and overdrafts	<b>22,265</b>	37,246

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

	<b>2020</b>	2019
	<b>£</b>	£
Bank loans and overdrafts	<b>198,344</b>	163,031
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Included within creditors: amounts falling due after more than one year is an amount of £83,801 (2019: £94,013) 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 :

	2020	2019
	£	£
Bank loans and overdrafts	198,344	163,031

**9. Operating leases**

The total future minimum lease payments under non-cancellable operating leases at the balance sheet date is £18,240 (2019: £20,080)

