

COMPANY REGISTRATION NUMBER: 03431543

B & C Motors Limited

Filleted Unaudited Financial Statements

For the year ended

31 December 2022

B & C Motors Limited

Statement of Financial Position

31 December 2022

		2022		2021
	Note	£	£	£
Fixed assets				
Tangible assets	5	233,146		244,025
Current assets				
Stocks		47,463		370,624
Debtors	6	21,546		53,435
Cash at bank and in hand		301,515		56,197
		-----		-----
		370,524		480,256
Creditors: amounts falling due within one year	7	46,632		48,809
		-----		-----
Net current assets		323,892		431,447
		-----		-----
Total assets less current liabilities		557,038		675,472
Creditors: amounts falling due after more than one year	8	121,227		138,547
Provisions				
Taxation including deferred tax		-		3,417
		-----		-----
Net assets		435,811		533,508
		-----		-----
Capital and reserves				
Called up share capital		100		100
Profit and loss account		435,711		533,408
		-----		-----
Shareholders funds		435,811		533,508
		-----		-----

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 income and retained earnings has not been delivered.

For the year ending 31 December 2022 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 2022

These financial statements were approved by the board of directors and authorised for issue on 25 September 2023 , 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 2022

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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 4 (2021: 8).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 January 2022 and 31 December 2022	334,855 -----	50,457 -----	9,500 -----	9,012 -----	403,824 -----
Depreciation					
At 1 January 2022	109,706	39,242	4,750	6,101	159,799
Charge for the year	4,697 -----	2,779 -----	2,375 -----	1,028 -----	10,879 -----
At 31 December 2022	114,403 -----	42,021 -----	7,125 -----	7,129 -----	170,678 -----
Carrying amount					
At 31 December 2022	220,452 -----	8,436 -----	2,375 -----	1,883 -----	233,146 -----
At 31 December 2021	225,149 -----	11,215 -----	4,750 -----	2,911 -----	244,025 -----

Included in land and buildings is £100,000 in relation to freehold land which is not depreciated (2021: £100,000).

6. Debtors

	2022	2021
	£	£
Trade debtors	3,500	37,343
Other debtors	18,046	16,092
	21,546 -----	53,435 -----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	17,320	16,437
Trade creditors	14,300	5,278
Social security and other taxes	8,282	4,804
Other creditors	6,730	22,290
	46,632 -----	48,809 -----

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

	2022	2021
	£	£
Bank loans and overdrafts	17,320	16,437

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

	2022	2021
	£	£
Bank loans and overdrafts	121,227 -----	138,547 -----

Included within creditors: amounts falling due after more than one year is an amount of £42,171 (2021: £63,525) 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:

	2022	2021
	£	£
Bank loans and overdrafts	121,227	138,547

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases at the balance sheet date is £10,560 (2021: £14,400).

10. Directors' advances, credits and guarantees

During the previous year the company made advances to and received repayments from the directors. These amounts were repayable on demand and interest was charged on any outstanding balances on a daily basis, calculated at the HMRC official beneficial loan rate. Details of the balances, advances and amounts repaid are;

	2022	2021
	£	£
Advances	1,950	22,500
Repayments	-	22,500
Balance owed from the directors	1,950-	

