

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2020
FOR
BENNIE MOTORS LTD

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FOR THE YEAR ENDED 30TH JUNE 2020**

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BENNIE MOTORS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2020

DIRECTOR: S A M Bennie

REGISTERED OFFICE: 37 Broad Street
Peterhead
United Kingdom
AB42 1JB

REGISTERED NUMBER: SC539039 (Scotland)

ACCOUNTANTS: Goldwells Ltd
37 Broad Street
Peterhead
Aberdeenshire
AB42 1JB

**STATEMENT OF FINANCIAL POSITION
30TH JUNE
2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		33,625		14,635
CURRENT ASSETS					
Stocks		150,800		96,480	
Debtors	5	6,213		870	
Cash at bank and in hand		<u>56,754</u>		<u>40,749</u>	
		213,767		138,099	
CREDITORS					
Amounts falling due within one year	6	<u>91,945</u>		<u>74,892</u>	
NET CURRENT ASSETS			<u>121,822</u>		<u>63,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>155,447</u>		<u>77,842</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>155,445</u>		<u>77,840</u>
			<u>155,447</u>		<u>77,842</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 15th October 2020 and were signed by:

S A M Bennie - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

1. STATUTORY INFORMATION

Bennie Motors Ltd is a private company, limited by shares , registered in Scotland. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 4) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st July 2019	22,948
Additions	<u>30,199</u>
At 30th June 2020	<u>53,147</u>
DEPRECIATION	
At 1st July 2019	8,313
Charge for year	<u>11,209</u>
At 30th June 2020	<u>19,522</u>
NET BOOK VALUE	
At 30th June 2020	<u>33,625</u>
At 30th June 2019	<u>14,635</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	467	870
Other debtors	1,123	-
Prepayments	<u>4,623</u>	-
	<u>6,213</u>	<u>870</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	12,068	14,500
Tax	16,681	13,381
Social security and other taxes	803	-
VAT	6,364	4,481
Other creditors	2,733	2,668
Cash account	7,211	-
Directors' current accounts	36,335	39,862
Accrued expenses	<u>9,750</u>	-
	<u>91,945</u>	<u>74,892</u>