

**CC AUTOCENTRES LIMITED**

**Unaudited Financial Statements for the Year Ended 28 February 2017**

Lancaster Haskins Limited  
Granville House  
2 Tettenhall Road  
Wolverhampton  
West Midlands  
WV1 4SB

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for the Year Ended 28 February 2017**

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**Company Information  
for the Year Ended 28 February 2017**

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<b>DIRECTORS:</b>	C.J Bennett Mrs C. Bennett S. D. Bennett T S Bennett R E Bennett
<b>SECRETARY:</b>	C.J Bennett
<b>REGISTERED OFFICE:</b>	Granville House 2 Tettenhall Road Wolverhampton West Midlands WV1 4SB
<b>BUSINESS ADDRESS:</b>	11 Chapel Ash Wolverhampton West Midlands WV3 0UB
<b>REGISTERED NUMBER:</b>	03289293 (England and Wales)
<b>ACCOUNTANTS:</b>	Lancaster Haskins Limited Granville House 2 Tettenhall Road Wolverhampton West Midlands WV1 4SB
<b>SOLICITORS:</b>	FBC Manby Bowdler George House St. John's Square Wolverhampton WV2 4BZ

**Balance Sheet**  
**28 February 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		326,507		323,272
<b>CURRENT ASSETS</b>					
Stocks		17,373		16,172	
Debtors	5	32,854		32,458	
Cash at bank and in hand		<u>62,847</u>		<u>79,881</u>	
		113,074		128,511	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>127,609</u>		<u>127,000</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(14,535)</u>		<u>1,511</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			311,972		324,783
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(4,448)		(4,348)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(5,693)</u>		<u>(5,553)</u>
<b>NET ASSETS</b>			<u><u>301,831</u></u>		<u><u>314,882</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>301,731</u>		<u>314,782</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>301,831</u></u>		<u><u>314,882</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**Balance Sheet - continued**  
**28 February 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 28 June 2017 and were signed on its behalf by:

S. D. Bennett - Director

**Notes to the Financial Statements  
for the Year Ended 28 February 2017**

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**1. STATUTORY INFORMATION**

CC Autocentres Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 March 2014. The transition to FRS 102 Section 1A small entities has resulted in no changes to accounting policies to those previously used.

**Turnover**

Turnover represents sales made net of VAT. Turnover is recognised when the goods are physically delivered or received by the customer and in line with work performed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference shares or non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**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 balance sheet date.

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 15 (2016 - 15) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 March 2016	322,443	170,866	31,066	21,636	546,011
Additions	-	13,625	1,154	-	14,779
At 28 February 2017	<u>322,443</u>	<u>184,491</u>	<u>32,220</u>	<u>21,636</u>	<u>560,790</u>
<b>DEPRECIATION</b>					
At 1 March 2016	27,426	155,657	20,075	19,581	222,739
Charge for year	2,000	7,209	1,821	514	11,544
At 28 February 2017	<u>29,426</u>	<u>162,866</u>	<u>21,896</u>	<u>20,095</u>	<u>234,283</u>
<b>NET BOOK VALUE</b>					
At 28 February 2017	<u>293,017</u>	<u>21,625</u>	<u>10,324</u>	<u>1,541</u>	<u>326,507</u>
At 29 February 2016	<u>295,017</u>	<u>15,209</u>	<u>10,991</u>	<u>2,055</u>	<u>323,272</u>

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017**
**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 March 2016	5,974	9,427	15,401
Additions	<u>11,816</u>	<u>-</u>	<u>11,816</u>
At 28 February 2017	<u>17,790</u>	<u>9,427</u>	<u>27,217</u>
<b>DEPRECIATION</b>			
At 1 March 2016	2,614	2,616	5,230
Charge for year	<u>840</u>	<u>1,022</u>	<u>1,862</u>
At 28 February 2017	<u>3,454</u>	<u>3,638</u>	<u>7,092</u>
<b>NET BOOK VALUE</b>			
At 28 February 2017	<u>14,336</u>	<u>5,789</u>	<u>20,125</u>
At 29 February 2016	<u>3,360</u>	<u>6,811</u>	<u>10,171</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Trade debtors	16,348	17,156
Other debtors	7,414	8,785
Prepayments	<u>9,092</u>	<u>6,517</u>
	<u>32,854</u>	<u>32,458</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Hire purchase contracts	8,164	5,532
Trade creditors	63,995	73,401
Tax	17,454	14,680
Social security and other taxes	26,879	24,953
Accrued expenses	<u>11,117</u>	<u>8,434</u>
	<u>127,609</u>	<u>127,000</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.17 £	29.2.16 £
Hire purchase contracts	<u>4,448</u>	<u>4,348</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2017**


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**8. SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.17	29.2.16
	£	£
Hire purchase contracts	<u>12,612</u>	<u>9,880</u>

**9. PROVISIONS FOR LIABILITIES**

	28.2.17	29.2.16
	£	£
Deferred tax	<u>5,693</u>	<u>5,553</u>

Deferred  
tax  
£  
5,553  
140  
5,693

Balance at 1 March 2016  
Charge to Income Statement during year  
Balance at 28 February 2017

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.17	29.2.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**11. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
CC Autocentres Limited**

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**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CC Autocentres Limited for the year ended 28 February 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of CC Autocentres Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of CC Autocentres Limited and state those matters that we have agreed to state to the Board of Directors of CC Autocentres Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CC Autocentres Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that CC Autocentres Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of CC Autocentres Limited. You consider that CC Autocentres Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CC Autocentres Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lancaster Haskins Limited  
Granville House  
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West Midlands  
WV1 4SB

Date: .....