

Company Registration No. 04571829 (England and Wales)

**NORTHWAY PORSCHE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

**NORTHWAY PORSCHE LIMITED
UNAUDITED ACCOUNTS
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**NORTHWAY PORSCHE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

Director	Ray Northway
Company Number	04571829 (England and Wales)
Registered Office	Grange Place, Grange Lane Beenham Industrial Estate Bath Road, Reading Berkshire RG7 5PT United Kingdom
Accountants	Greumach Limited Bay View House St Ives Road Carbis Bay Cornwall TR26 2RT

NORTHWAY PORSCHE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	5	1,789,811	1,182,084
Current assets			
Inventories		563,505	283,285
Debtors	6	18,890	15,564
Cash at bank and in hand		1,523,257	2,190,281
		<u>2,105,652</u>	<u>2,489,130</u>
Creditors: amounts falling due within one year	7	(253,361)	(180,791)
Net current assets		<u>1,852,291</u>	<u>2,308,339</u>
Net assets		<u>3,642,102</u>	<u>3,490,423</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,642,002	3,490,323
Shareholders' funds		<u>3,642,102</u>	<u>3,490,423</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 31 October 2024 and were signed on its behalf by

Ray Northway
Director

Company Registration No. 04571829

NORTHWAY PORSCHE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Statutory information

Northway Porsche Limited is a private company, limited by shares, registered in England and Wales, registration number 04571829. The registered office is Grange Place, Grange Lane, Beenham Industrial Estate, Bath Road, Reading, Berkshire, RG7 5PT, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	25% reducing balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2023	180,560
At 31 March 2024	180,560
Amortisation	
At 1 April 2023	180,560
At 31 March 2024	180,560
Net book value	
At 31 March 2024	-

NORTHWAY PORSCHE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

5 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 April 2023	1,166,177	16,758	55,200	2,521	1,240,656
Additions	606,529	6,900	-	-	613,429
At 31 March 2024	1,772,706	23,658	55,200	2,521	1,854,085
Depreciation					
At 1 April 2023	-	15,654	40,601	2,317	58,572
Charge for the year	-	2,001	3,650	51	5,702
At 31 March 2024	-	17,655	44,251	2,368	64,274
Net book value					
At 31 March 2024	1,772,706	6,003	10,949	153	1,789,811
At 31 March 2023	1,166,177	1,104	14,599	204	1,182,084

6 Debtors	2024	2023
	£	£
Amounts falling due within one year		
Trade debtors	15,509	12,832
Accrued income and prepayments	3,381	2,732
	18,890	15,564

7 Creditors: amounts falling due within one year	2024	2023
	£	£
Bank loans and overdrafts	24,099	34,012
VAT	24,685	35,892
Trade creditors	82,810	37,741
Taxes and social security	84,291	72,875
Other creditors	18,796	21,379
Loans from directors	16,180	(29,100)
Accruals	2,500	7,992
	253,361	180,791

8 Average number of employees

During the year the average number of employees was 6 (2023: 6).