

Sutton Cars Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2017

Kingham Accountants Limited
Chartered Accountants
161 College Street
St Helens
Merseyside
WA10 1TY

Sutton Cars Ltd

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Sutton Cars Ltd

Company Information

Directors Mr Norman Barker
Mrs Barbara Barker

Company secretary Mrs Barbara Barker

Registered office Kingham House
161 College Street
St Helens
St Helens
WA10 1TY

Accountants Kingham Accountants Limited
Chartered Accountants
161 College Street
St Helens
Merseyside
WA10 1TY

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Sutton Cars Ltd
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sutton Cars Ltd for the year ended 30 April 2017 as set out on pages [3](#) to [9](#) 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that Sutton Cars Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sutton Cars Ltd. You consider that Sutton Cars Ltd 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 accounts of Sutton Cars Ltd. 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 accounts.

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Kingham Accountants Limited
Chartered Accountants
161 College Street
St Helens
Merseyside
WA10 1TY

18 August 2017

Sutton Cars Ltd**Statement of Comprehensive Income for the Year Ended 30 April 2017**

	Note	2017 £	2016 £
Profit for the year		<u>13,264</u>	<u>16,098</u>
Total comprehensive income for the year		<u><u>13,264</u></u>	<u><u>16,098</u></u>

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.

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Sutton Cars Ltd**(Registration number: 04684803)
Balance Sheet as at 30 April 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	267	315
Current assets			
Stocks	4	36,096	28,117
Debtors	5	176	-
Cash at bank and in hand		17,239	20,018
		<hr/> 53,511	<hr/> 48,135
Creditors: Amounts falling due within one year	6	<hr/> (45,764)	<hr/> (43,700)
Net current assets		<hr/> 7,747	<hr/> 4,435
Net assets		<hr/> <hr/> 8,014	<hr/> <hr/> 4,750
Capital and reserves			
Called up share capital		2	2
Profit and loss account		8,012	4,748
		<hr/> 8,014	<hr/> 4,750
Total equity		<hr/> <hr/> 8,014	<hr/> <hr/> 4,750

For the financial year ending 30 April 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 August 2017 and signed on its behalf by:

.....

Mr Norman Barker

Director

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.
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Free company information from Datalog <http://www.datalog.co.uk>

Sutton Cars Ltd**Statement of Changes in Equity for the Year Ended 30 April 2017**

	Share capital	Profit and loss	Total
	£	account	£
		£	
At 1 May 2016	2	4,748	4,750
Profit for the year	-	13,264	13,264
Total comprehensive income	-	13,264	13,264
Dividends	-	(10,000)	(10,000)
At 30 April 2017	2	8,012	8,014
	Share capital	Profit and loss	Total
	£	account	£
		£	
At 1 May 2015	2	1,150	1,152
Profit for the year	-	16,098	16,098
Total comprehensive income	-	16,098	16,098
Dividends	-	(12,500)	(12,500)
At 30 April 2016	2	4,748	4,750

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.
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Sutton Cars Ltd

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Kingham House
161 College Street
St Helens
St Helens
WA10 1TY

The principal place of business is:

97-99 Junction Lane
Sutton
St Helens
WA9 3JL

These financial statements were authorised for issue by the Board on 18 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Sutton Cars Ltd

Notes to the Financial Statements for the Year Ended 30 April 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Sutton Cars Ltd**Notes to the Financial Statements for the Year Ended 30 April 2017****3 Tangible assets**

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 May 2016	1,832	1,832
At 30 April 2017	1,832	1,832
Depreciation		
At 1 May 2016	1,517	1,517
Charge for the year	48	48
At 30 April 2017	1,565	1,565
Carrying amount		
At 30 April 2017	267	267
At 30 April 2016	315	315

4 Stocks

	2017 £	2016 £
Other inventories	36,096	28,117

5 Debtors

	2017 £	2016 £
Other debtors	176	-
Total current trade and other debtors	176	-

6 Creditors

	2017 £	2016 £
Due within one year		
Taxation and social security	5,249	6,637
Other creditors	40,515	37,063
	45,764	43,700

7 Dividends

Final dividends paid

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Notes to the Financial Statements for the Year Ended 30 April 2017

	2017	2016
	£	£
Final dividend of £5,000 (2016 - £6,250) per each Ordinary Dividend share	10,000	12,500
