

REGISTERED NUMBER: 03609552 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

ANTHONY BETTS & COMPANY LIMITED

ANTHONY BETTS & COMPANY LIMITED (REGISTERED NUMBER: 03609552)

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for the Year Ended 30 June 2018**

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ANTHONY BETTS & COMPANY LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2018

DIRECTOR: A J C Betts

SECRETARY: A J C Betts

REGISTERED OFFICE: 3 Grovebury Road
Leighton Buzzard
Bedfordshire
LU7 4SQ

REGISTERED NUMBER: 03609552 (England and Wales)

ACCOUNTANTS: ECL Howard Watson Smith LLP
Chartered Accountants
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

ANTHONY BETTS & COMPANY LIMITED (REGISTERED NUMBER: 03609552)

**BALANCE SHEET
30 June 2018**

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		18,604		52,010
CURRENT ASSETS					
Stocks	5	2,582,168		2,244,196	
Debtors	6	260,539		289,395	
Cash at bank and in hand		<u>23,035</u>		<u>162,452</u>	
		2,865,742		2,696,043	
CREDITORS					
Amounts falling due within one year	7	<u>2,440,777</u>		<u>2,271,701</u>	
NET CURRENT ASSETS			<u>424,965</u>		<u>424,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			443,569		476,352
PROVISIONS FOR LIABILITIES	10		<u>211</u>		<u>1,050</u>
NET ASSETS			<u><u>443,358</u></u>		<u><u>475,302</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		150,000		150,000
Retained earnings			<u>293,358</u>		<u>325,302</u>
SHAREHOLDERS' FUNDS			<u><u>443,358</u></u>		<u><u>475,302</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) 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
- (b) 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 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 director on 11 March 2019 and were signed by:

A J C Betts - Director

ANTHONY BETTS & COMPANY LIMITED (REGISTERED NUMBER: 03609552)

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

Anthony Betts & Company 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.

Turnover

The company's turnover represents the value, excluding value added tax, of goods supplied to customers during the year. A sale is recognised when revenue and associated costs can be measured reliably and future economic benefits are probable. Revenue is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, net of discounts and value added tax.

Tangible fixed assets

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

Short leasehold	- over the period of the lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

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

New vehicle consignment stock relates to vehicles which due to the significant risks and rewards of ownership passing to the company are regarded effectively as being under the control of the company. These vehicles are included on the balance sheet, although legal title has not passed to the company. The corresponding liability is included as a consignment creditor within other creditors and is secured directly on these vehicles.

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 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.

Deferred tax

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

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...

ANTHONY BETTS & COMPANY LIMITED (REGISTERED NUMBER: 03609552)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

2. ACCOUNTING POLICIES - continued

Debtors receivable and creditors payable

Debtors and creditors with no stated interest rate and receivable or payable within or after one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2017 - 28).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2017 and 30 June 2018	<u>152,629</u>	<u>121,065</u>	<u>125,305</u>	<u>26,293</u>	<u>425,292</u>
DEPRECIATION					
At 1 July 2017	121,934	99,786	125,269	26,293	373,282
Charge for year	<u>26,074</u>	<u>7,296</u>	<u>36</u>	-	<u>33,406</u>
At 30 June 2018	<u>148,008</u>	<u>107,082</u>	<u>125,305</u>	<u>26,293</u>	<u>406,688</u>
NET BOOK VALUE					
At 30 June 2018	<u>4,621</u>	<u>13,983</u>	-	-	<u>18,604</u>
At 30 June 2017	<u>30,695</u>	<u>21,279</u>	<u>36</u>	-	<u>52,010</u>

5. STOCKS

	30.6.18 £	30.6.17 £
Vehicles	2,115,137	1,504,287
New vehicle consignment stock	440,920	693,356
Parts and other stocks	<u>26,111</u>	<u>46,553</u>
	<u>2,582,168</u>	<u>2,244,196</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade debtors	131,841	110,163
Other debtors	-	19,572
Tax	525	-
Prepayments and accrued income	<u>128,173</u>	<u>159,660</u>
	<u>260,539</u>	<u>289,395</u>

ANTHONY BETTS & COMPANY LIMITED (REGISTERED NUMBER: 03609552)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade creditors	1,931,516	1,505,082
Tax	-	26,592
Social security and other taxes	18,044	16,213
VAT	83,996	37,740
Other creditors	400,436	672,878
Accrued expenses	6,785	13,196
	<u>2,440,777</u>	<u>2,271,701</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.18	30.6.17
	£	£
Between one and five years	214,167	-
In more than five years	<u>101,667</u>	<u>285,417</u>
	<u>315,834</u>	<u>285,417</u>

These relate to two rental operating leases expiring in March 2023 and July 2023.

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.18	30.6.17
	£	£
Vehicle creditors	1,713,020	1,281,812
Consignment creditors	<u>400,245</u>	<u>672,878</u>
	<u>2,113,265</u>	<u>1,954,690</u>

10. PROVISIONS FOR LIABILITIES

	30.6.18	30.6.17
	£	£
Deferred tax	<u>211</u>	<u>1,050</u>
		Deferred tax
		£
Balance at 1 July 2017		1,050
Credit to Income Statement during year		<u>(839)</u>
Balance at 30 June 2018		<u>211</u>

This provision relates to accelerated capital allowances claimed in excess of depreciation charged.

ANTHONY BETTS & COMPANY LIMITED (REGISTERED NUMBER: 03609552)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.18 £	30.6.17 £
150,000	Ordinary	£1	<u>150,000</u>	<u>150,000</u>

