

Grange Moor Coachworks Ltd
Filleted Unaudited Financial Statements
31 December 2019

Year ended 31 December 2019

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Grange Moor Coachworks Ltd

Officers and Professional Advisers

The board of directors

Mr A Beckton
Mr NJ Hepworth

Registered office

The Garage
Barnsley Road
Wakefield
West Yorkshire
United Kingdom
WF4 4DR

Accountants

G&T Accountancy Services Ltd
Chartered accountants
Denby Dale Business Park
Wakefield Road
Denby Dale
Huddersfield
West Yorkshire
HD8 8QH

**Report to the Board of Directors on the Preparation of the Unaudited Statutory
Financial Statements of Grange Moor Coachworks Ltd**

Year ended 31 December 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Grange Moor Coachworks Ltd for the year ended 31 December 2019, which comprise the statement of financial position 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the Board of Directors of Grange Moor Coachworks Ltd, as a body, in accordance with the terms of our engagement letter dated 1 January 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Grange Moor Coachworks Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Grange Moor Coachworks Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Grange Moor Coachworks Ltd 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 Grange Moor Coachworks Ltd. You consider that Grange Moor Coachworks 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 financial statements of Grange Moor Coachworks 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 financial statements.

G&T Accountancy Services Ltd Chartered accountants

Denby Dale Business Park Wakefield Road Denby Dale Huddersfield West Yorkshire HD8 8QH

26 June 2020

Grange Moor Coachworks Ltd**Statement of Financial Position****31 December 2019**

	Note	2019 £	£	2018 £
Fixed assets				
Tangible assets	4		197,715	198,122
Current assets				
Stocks		71,104		60,834
Debtors	5	362,056		403,131
Cash at bank and in hand		12,371		885
		-----		-----
		445,531		464,850
Creditors: amounts falling due within one year	6	518,152		510,714
		-----		-----
Net current liabilities			72,621	45,864
			-----	-----
Total assets less current liabilities			125,094	152,258
Creditors: amounts falling due after more than one year	7		–	75,815
Provisions				
Taxation including deferred tax			10,284	7,536
			-----	-----
Net assets			114,810	68,907
			-----	-----
Capital and reserves				
Called up share capital			2	2
Profit and loss account			114,808	68,905
			-----	-----
Shareholders funds			114,810	68,907
			-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2019 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 financial statements for the year in question in accordance with section 476 ;

– The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

31 December 2019

These financial statements were approved by the board of directors and authorised for issue on 26 June 2020 , and are signed on behalf of the board by:

Mr A Beckton

Director

Company registration number: 05293394

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Garage, Barnsley Road, Wakefield, West Yorkshire, WF4 4DR, United Kingdom.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents the value of goods sold and services provided net of value added tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Apache

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks *Apache*

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 30 (2018: 32).

4. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 January 2019	103,267	214,920	16,192	334,379
Additions	66,984	17,803	5,956	90,743
Disposals	(250)	(31,211)	(603)	(32,064)
	-----	-----	-----	-----
At 31 December 2019	170,001	201,512	21,545	393,058
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Depreciation				
At 1 January 2019	67,718	60,314	8,225	136,257
Charge for the year	25,581	36,906	3,418	65,905
Disposals	(53)	(6,421)	(345)	(6,819)
	-----	-----	-----	-----
At 31 December 2019	93,246	90,799	11,298	195,343
	-----	-----	-----	-----
Carrying amount				
At 31 December 2019	76,755	110,713	10,247	197,715
	-----	-----	-----	-----
At 31 December 2018	35,549	154,606	7,967	198,122
	-----	-----	-----	-----

5. Debtors Apache

	2019	2018
	£	£
Trade debtors	362,056	402,177
Other debtors	—	954
	-----	-----
	362,056	403,131
	-----	-----

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	—	78,084
Trade creditors	212,291	298,074
Corporation tax	31,098	29,826
Social security and other taxes	100,284	94,441
Other creditors - desc in a/cs	11,312	—
Other creditors	163,167	10,289
	-----	-----
	518,152	510,714
	-----	-----

7. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	—	75,815
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8. Related party transactions

The company was not under the control of any one individual throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

