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Registered number

05094932

South Coast Body Repairs Ltd

Filleted Accounts

30 April 2021

**South Coast Body Repairs Ltd** 

**Registered number:** 05094932

**Balance Sheet** 

as at 30 April 2021

Notes		2021 £		2020 £	
Fixed assets					
Tangible assets	3		3,917		8,573
Current assets					
Stocks		32,151		41,401	
Debtors	4	168,898		95,925	
Cash at bank and in hand		212		32,482	
		201,261		169,808	
Creditors: amounts falling due within one					
year	5	(154,737)		(151,430)	
Net current assets			46,524		18,378
Total assets less current liabilities		-	50,441	_	26,951
Creditors: amounts falling due after more than one year	6		(50,000)		(22,783)
Net assets		-	441	- -	4,168
Capital and reserves					
Called up share capital			2		2
Profit and loss account			439		4,166
Shareholders' funds		-	441	-	4,168

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Mr S Donohue Director Approved by the board on 10 December 2021 Downloaded from Datalog http://www.datalog.co.uk

## South Coast Body Repairs Ltd Notes to the Accounts for the year ended 30 April 2021

#### 1 Accounting policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery

over 5 years

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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#### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the company	6	7
	company		
_			
3	Tangible fixed assets		<b>-</b> 1
			Plant and machinery
			etc
			£
	Cost		
	At 1 May 2020		66,618
	Additions		225
	Disposals		(4,990)
	At 30 April 2021		61,853
	Depreciation		
	At 1 May 2020		58,045
	Charge for the year		1,600
	On disposals		(1,709)
	At 30 April 2021		57,936
	·		
	Net book value		
	At 30 April 2021		3,917
	At 30 April 2020		8,573

4	Debtors Debtors	datalog.co.uk 2020			
				£	£
	Trade debtors			69,826	52,679
	Other debtors			99,072	43,246
				168,898	95,925
5	Creditors: amounts falling	2021	2020		
				£	£
	Bank loans and overdrafts			28,880	16,195
	Trade creditors	53,895	65,403		
	Taxation and social securit	36,116	37,600		
	Other creditors	35,846	32,232		
				154,737	151,430
				<u> </u>	<u> </u>
_	Constitution of the second of			2024	2020
6	Creditors: amounts falling	2021	2020		
				£	£
	Bank loans			50,000	3,273
	Other creditors			-	19,510
				50,000	22,783
7	Loans to directors				
	Description and				
	conditions	B/fwd	Paid	Repaid	C/fwd
		£	£	£	£
	S Donohue				
	Directors loan account	6,141	22,065	(36,694)	(8,488)
	C Robbins				
	Directors loan account	(10,620)	620	(7,800)	(17,800)
		(4,479)	22,685	(44,494)	(26,288)

### 8 Related party transactions

Included within other creditors is a balance owed to the directors of £26,288 ( 2020 - £4,479). This amount is undated, unsecured, interest free and repayable on demand.

#### 9 Grant disclosure note

During the year, the business received a direct benefit from the following

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government grant

and assistance schemes. These all relate to Covid-19.

Business rates grant

Cronavirus job retention scheme

The total amount received for these grants is £78,512. The accountancy policy adopted is the

accrual model. Any conditions set in relation to the grants have all been met.

#### # Other information

South Coast Body Repairs Ltd is a private company limited by shares and incorporated in England. Its registered office is:

1 The Briars

Waterberry Drive

Waterlooville

Hampshire

**PO7 7YH**