

**Lister PVS (Bolton) Limited**  
**Unaudited Financial Statements**  
**31 March 2017**



**HILL ECKERSLEY & CO. LTD**

Chartered Accountants  
62 Chorley New Road  
Bolton  
Lancashire  
BL1 4BY

# **Lister PVS (Bolton) Limited**

## **Financial Statements**

**Year ended 31 March 2017**

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# **Lister PVS (Bolton) Limited**

## **Officers and Professional Advisers**

### **The board of directors**

Mr G J Lister  
Mrs E Lister

### **Company secretary**

Mr G J Lister

### **Registered office**

Le Moor  
Chorley Old Road  
Horwich  
Bolton  
Lancashire  
BL6 6PT

### **Accountants**

Hill Eckersley & Co. Ltd  
Chartered Accountants  
62 Chorley New Road  
Bolton  
Lancashire  
BL1 4BY

### **Bankers**

Barclays Bank PLC  
1 Market Street  
Bolton  
BL1 1XA

# **Lister PVS (Bolton) Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Lister PVS (Bolton) Limited**

**Year ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lister PVS (Bolton) Limited for the year ended 31 March 2017, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Lister PVS (Bolton) Limited, as a body, in accordance with the terms of our engagement letter dated 24 February 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Lister PVS (Bolton) Limited and state those matters that we have agreed to state you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lister PVS (Bolton) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lister PVS (Bolton) Limited 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 Lister PVS (Bolton) Limited. You consider that Lister PVS (Bolton) Limited 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 Lister PVS (Bolton) Limited. 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.



HILL ECKERSLEY & CO. LTD  
Chartered Accountants

62 Chorley New Road  
Bolton  
Lancashire  
BL1 4BY

18 May 2017

# Lister PVS (Bolton) Limited

## Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	6	472	524
<b>Current assets</b>			
Stocks	7	2,900	2,900
Debtors	8	8,776	–
Cash at bank and in hand		–	10,245
		<u>11,676</u>	<u>13,145</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>11,466</u>	<u>13,369</u>
<b>Net current assets/(liabilities)</b>		<u>210</u>	<u>(224)</u>
<b>Total assets less current liabilities</b>		<u>682</u>	<u>300</u>
<b>Provisions</b>			
Taxation including deferred tax		94	104
<b>Net assets</b>		<u>588</u>	<u>196</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		488	96
<b>Members funds</b>		<u>588</u>	<u>196</u>

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 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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 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 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.

The statement of financial position  
continues on the following page.

**The notes on pages 5 to 8 form part of these financial statements.**

# Lister PVS (Bolton) Limited

## Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 18 May 2017, and are signed on behalf of the board by:

X   
Mr G J Lister  
Director

Company registration number: 04563823

The notes on pages 5 to 8 form part of these financial statements.

# **Lister PVS (Bolton) Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2017**

### **1. General information**

Lister PVS (Bolton) Limited is a private company limited by shares, registered in the United Kingdom number 04563823. Its registered office is Le Moor, Chorley Old Road, Horwich, Bolton, BL6 6PT.

The principal activity of the company during the year was buying and selling of commercial vehicles.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. 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.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

#### **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 is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

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.

# **Lister PVS (Bolton) Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2017**

### **3. Accounting policies *(continued)***

#### **Income tax *(continued)***

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**

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:

Fixtures and Fittings	- 10% reducing balance
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#### **Stocks**

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.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.



# **Lister PVS (Bolton) Limited**

## **Notes to the Financial Statements (continued)**

**Year ended 31 March 2017**

### **3. Accounting policies (continued)**

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

### **5. Profit before taxation**

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	<u>52</u>	<u>58</u>

### **6. Tangible assets**

	Fixtures and fittings £
<b>Cost</b>	
At 1 Apr 2016 and 31 Mar 2017	<u>2,364</u>
<b>Depreciation</b>	
At 1 April 2016	1,840
Charge for the year	<u>52</u>
<b>At 31 March 2017</b>	<u>1,892</u>
<b>Carrying amount</b>	
At 31 March 2017	<u>472</u>
At 31 March 2016	<u>524</u>

### **7. Stocks**

	2017	2016
	£	£
Raw materials and consumables	<u>2,900</u>	<u>2,900</u>

### **8. Debtors**

	2017	2016
	£	£
Other debtors	<u>8,776</u>	<u>—</u>

# Lister PVS (Bolton) Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2017

### 9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	6,646	—
Corporation tax	2,890	4,984
Social security and other taxes	1,180	504
Other creditors	750	7,881
	<u>11,466</u>	<u>13,369</u>

### 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr G J Lister	<u>(5,193)</u>	<u>13,969</u>	<u>8,776</u>

  

	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr G J Lister	<u>(21,620)</u>	<u>16,427</u>	<u>(5,193)</u>

### 11. Related party transactions

The company was under the control of Mr G J & Mrs E Lister throughout the current and previous year. Mr G J & Mrs E Lister are the only two directors and own the whole of the issued share capital.

### 12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.