

Unaudited Financial Statements for the Year Ended 31 January 2018

for

R & L Motors LTD

Amended

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A07	03/10/2019	#222

# R & L Motors LTD

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R & L Motors LTD

Company Information  
for the Year Ended 31 January 2018

**DIRECTOR:**

L J Abbott

**SECRETARY:**

Mrs S Abbott

**REGISTERED OFFICE:**

Unit 2  
Foundry Ind Est  
Lugsdale Road  
Widnes  
Cheshire  
WA8 7TW

**REGISTERED NUMBER:**

05312913 (England and Wales)

**ACCOUNTANTS:**

Ian Leggett & Co Accountants Limited  
18 Deacon Road  
Widnes  
Cheshire  
WA8 6ED

**Statement of Financial Position**  
**31 January 2018**

		31.1.18	31.1.17 as restated
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	22,359	18,686
		<u>22,359</u>	<u>18,686</u>
<b>CURRENT ASSETS</b>			
Stocks		4,681	4,265
Debtors	6	10,712	12,958
Cash at bank and in hand		58,513	43,844
		<u>73,906</u>	<u>61,067</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	81,612	53,896
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(7,706)</u>	<u>7,171</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,653</u>	<u>25,857</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	-	20,000
<b>NET ASSETS</b>		<u>14,653</u>	<u>5,857</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		14,553	5,757
<b>SHAREHOLDERS' FUNDS</b>		<u>14,653</u>	<u>5,857</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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 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.

R & L Motors LTD (Registered number: 05312913)

Statement of Financial Position - continued

31 January 2018

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 26 September 2019 and were signed by:

A handwritten signature in black ink, appearing to read 'L J Abbott', is written over a horizontal line.

L J Abbott - Director

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

R & L Motors LTD 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

**Stocks**

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

**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 or deferred taxation assets and liabilities are not discounted.

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 statement of financial position date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2018

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 5).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 February 2017	
and 31 January 2018	60,000
<b>AMORTISATION</b>	
At 1 February 2017	
and 31 January 2018	60,000
<b>NET BOOK VALUE</b>	
At 31 January 2018	-
At 31 January 2017	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2017	47,304
Additions	11,024
At 31 January 2018	58,328
<b>DEPRECIATION</b>	
At 1 February 2017	28,618
Charge for year	7,351
At 31 January 2018	35,969
<b>NET BOOK VALUE</b>	
At 31 January 2018	22,359
At 31 January 2017	18,686

R & L Motors LTD

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2018

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.1.17 as restated
	£	£
Trade debtors	10,712	11,495
Amounts recoverable on contract	-	942
Other debtors	-	521
	<u>10,712</u>	<u>12,958</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.18	31.1.17 as restated
	£	£
Trade creditors	26,971	14,441
Taxation and social security	10,334	10,905
Other creditors	44,307	28,550
	<u>81,612</u>	<u>53,896</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.18	31.1.17 as restated
	£	£
Other creditors	-	20,000
	<u>-</u>	<u>20,000</u>

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is L J Abbott.