

WESTGATE CAR SALES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2017 TO 31 DECEMBER 2017

MS Accounting Services

232 Thornbridge Ave
Great Barr
Birmingham
WM
B42 2AL

Westgate Car Sales Limited
Unaudited Financial Statements
For the Period 1 February 2017 to 31 December 2017

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2 3

Westgate Car Sales Limited
Balance Sheet
As at 31 December 2017

Registered number: 08382651

		Period to 31 December 2017		31 January 2017	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks	3	31,561		2,200	
Debtors	4	122		-	
Cash at bank and in hand		1,098		349	
		32,781		2,549	
Creditors: Amounts Falling Due Within One Year	5	(33,829)		(450)	
NET CURRENT ASSETS (LIABILITIES)			(1,048)		2,099
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,048)		2,099
NET ASSETS			(1,048)		2,099
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Profit and Loss Account			(1,049)		2,098
SHAREHOLDERS' FUNDS			(1,048)		2,099

For the period ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Kashif Shaban

02/08/2018

The notes on pages 2 to 3 form part of these financial statements.

Westgate Car Sales Limited
Notes to the Financial Statements
For the Period 1 February 2017 to 31 December 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Stocks

	Period to 31 December 2017	31 January 2017
	£	£
Stock - finished goods	31,561	2,200
	<u>31,561</u>	<u>2,200</u>

4. Debtors

	Period to 31 December 2017	31 January 2017
	£	£
Due within one year		
VAT	122	-
	<u>122</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	Period to 31 December 2017	31 January 2017
	£	£
Trade creditors	13,909	-
Accruals and deferred income	850	450
Director's loan account	19,070	-
	<u>33,829</u>	<u>450</u>

Westgate Car Sales Limited
Notes to the Financial Statements (continued)
For the Period 1 February 2017 to 31 December 2017

6. Share Capital

	Period to 31 December 2017	31 January 2017
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. General Information

Westgate Car Sales Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08382651. The registered office is 201 Darley Avenue, Birmingham, B34 6JL.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.