

**DAVID MCGANN MOTOR SPARES AND  
ACCESSORIES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**DAVID MCGANN MOTOR SPARES AND  
ACCESSORIES LIMITED (REGISTERED NUMBER: 01100566)**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**DAVID MCGANN MOTOR SPARES AND  
ACCESSORIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

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**DIRECTORS:**

D H E McGann  
Mrs M B McGann

**SECRETARY:**

D H E McGann

**REGISTERED OFFICE:**

71 Harborough Road  
Kingsthorpe  
Northampton  
Northamptonshire  
NN2 7SH

**REGISTERED NUMBER:**

01100566 (England and Wales)

**ACCOUNTANTS:**

Phipps Henson McAllister  
Chartered Accountants  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

**DAVID MCGANN MOTOR SPARES AND  
ACCESSORIES LIMITED (REGISTERED NUMBER: 01100566)**

**BALANCE SHEET  
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>137,817</b>		137,817
<b>CURRENT ASSETS</b>					
Debtors	5	<b>36,930</b>		65,781	
Cash at bank		<b>16,275</b>		<b>29,507</b>	
		<b>53,205</b>		<b>95,288</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>5,522</b>		<b>14,373</b>	
<b>NET CURRENT ASSETS</b>			<b>47,683</b>		80,915
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>185,500</b>		<b>218,732</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		<b>200</b>		200
Capital redemption reserve			<b>33</b>		33
Retained earnings			<b>185,267</b>		218,499
<b>SHAREHOLDERS' FUNDS</b>			<b>185,500</b>		<b>218,732</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**DAVID MCGANN MOTOR SPARES AND  
ACCESSORIES LIMITED (REGISTERED NUMBER: 01100566)**

**BALANCE SHEET - continued  
31 MARCH 2019**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 14 November 2019 and were signed on its behalf by:

D H E McGann - Director

**DAVID MCGANN MOTOR SPARES AND  
ACCESSORIES LIMITED (REGISTERED NUMBER: 01100566)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. STATUTORY INFORMATION**

David McGann Motor Spares and Accessories Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Tangible fixed assets**

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

Land and buildings freehold	- 4% straight line and not provided
Motor vehicles	- 25% on cost

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**DAVID MCGANN MOTOR SPARES AND  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings freehold £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2018 and 31 March 2019	<u>184,691</u>	<u>16,800</u>	<u>201,491</u>
<b>DEPRECIATION</b>			
At 1 April 2018 and 31 March 2019	<u>46,874</u>	<u>16,800</u>	<u>63,674</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>137,817</u>	<u>-</u>	<u>137,817</u>
At 31 March 2018	<u>137,817</u>	<u>-</u>	<u>137,817</u>

**5. DEBTORS**

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	530	200
Other debtors	24,400	29,000
Directors' current account	<u>-</u>	<u>581</u>
	<u>24,930</u>	<u>29,781</u>
Amounts falling due after more than one year:		
Other debtors	<u>12,000</u>	<u>36,000</u>
Aggregate amounts	<u>36,930</u>	<u>65,781</u>

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

	2019 £	2018 £
Trade creditors	-	10,051
Corporation tax	1,353	1,553
Social security and other taxes	377	369
Other creditors	3,187	2,400
Directors' current account	<u>605</u>	<u>-</u>
	<u>5,522</u>	<u>14,373</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

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**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2019</b> <b>£</b>	2018 £
200	Ordinary	£1	<u><b>200</b></u>	<u>200</u>



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.