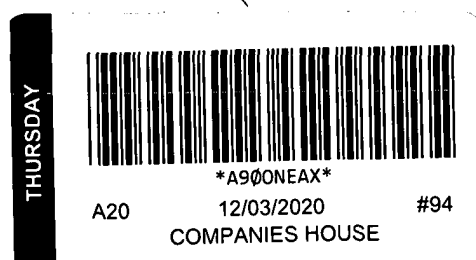


HURLEYHOUSE (CARS) LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2019

	<u>Note</u>	<u>2019</u> £	<u>2018</u> £
TURNOVER		2,061,280	1,947,144
Cost of Sales		(1,796,492)	(1,674,201)
GROSS PROFIT		264,788	272,943
Administrative Expenses		(176,475)	(192,048)
OPERATING PROFIT		88,313	80,895
Interest Payable & Similar Charges		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		88,313	80,895
Taxation	4	(17,294)	(15,910)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION, BEING THE PROFIT FOR THE FINANCIAL YEAR		71,019	64,985



HURLEYHOUSE (CARS) LIMITED

BALANCE SHEET AS AT 30 NOVEMBER 2019

	<u>Note</u>	<u>2019</u> £	<u>2018</u> £
FIXED ASSETS			
Tangible Assets	5	13,971	16,356
CURRENT ASSETS			
Stock		205,652	230,892
Debtors	6	7,146	8,025
Cash at Bank and in Hand		90,679	71,727
		<hr/> 303,477	<hr/> 310,644
CREDITORS: Amounts falling due within one year	7	(127,840)	(124,693)
NET CURRENT ASSETS		<hr/> 175,637	<hr/> 185,951
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 189,608	<hr/> 202,307
PROVISION FOR LIABILITIES			
Deferred Tax	8	(2,129)	(2,481)
		<hr/> 187,479	<hr/> 199,826
CAPITAL & RESERVES			
Called up Share Capital	9	15,000	15,000
Share Premium Account	10	9,000	9,000
Profit & Loss Account		163,479	175,826
		<hr/> 187,479	<hr/> 199,826

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

For the financial year ended 30 November 2019, the company was entitled to exemption from audit under s.477 Companies Act 2006 and no members have deposited a notice under s.476 requiring an audit.

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

Approved and authorised for issue on behalf of the Board on 5 March 2020 by:



T PELL
DIRECTOR



W MORGAN
DIRECTOR

1. DIRECTORS' RESPONSIBILITIES

In respect of preparation of the accounts:

The directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with FRS 102 Section 1A - Small Entities and the Companies Act 2006.

Basis of Preparation

The financial statements have been prepared under the historical cost convention.

The presentational currency is £ sterling.

Turnover

Turnover represents the fair value of goods and services supplied net of VAT during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their useful lives:

Plant & Equipment – 25% reducing balance

Stock

Stocks are stated at the lower of cost and net realisable value on a first in, first out basis.

Deferred Taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences, except for deferred tax assets, which are only recognised to the extent that they are regarded as recoverable. Deferred tax assets and liabilities are not discounted.

Leases

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight line basis over the lease term, except where the period to the review date on which the rent is first expected to be adjusted to prevailing market rate is shorter than the full lease term, in which case, the shorter term is used.

HURLEYHOUSE (CARS) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2019 (Cont'd/...)

3. EMPLOYEE NUMBERS

The average number of employees during the year was 9 (2018: 9).

4. TAXATION

	<u>2019</u> £	<u>2018</u> £
Current taxation:		
Corporation Tax	17,646	16,476
Deferred Tax (note 8)	(352)	(566)
	<hr/>	<hr/>
	17,294	15,910
	<hr/>	<hr/>

5. TANGIBLE ASSETS

Plant & Equipment

Cost

£

As at 1 December 2018

107,612

Additions in the Year

2,870

Disposals

(3,002)

As at 30 November 2019

107,480

Depreciation

As at 1 December 2018

91,256

Charged in the Year

4,639

Disposals

(2,386)

As at 30 November 2019

93,509

Net Book Value

As at 30 November 2019

13,971

As at 1 December 2018

16,356

6. DEBTORS

	<u>2019</u> £	<u>2018</u> £
Trade Debtors	2,596	1,691
Other Debtors	4,550	6,334
	<hr/>	<hr/>
	7,146	8,025
	<hr/>	<hr/>

7. CREDITORS: Amounts falling due within one year

	<u>2019</u> £	<u>2018</u> £
Trade Creditors	27,774	31,738
Social Security & Other Taxes	25,180	22,518
Other Creditors	57,240	53,961
Corporation Tax	17,646	16,476
	<hr/>	<hr/>
	127,840	124,693
	<hr/> <hr/>	<hr/> <hr/>

8. DEFERRED TAX

Accelerated Capital Allowances	2,129	2,481
	<hr/> <hr/>	<hr/> <hr/>

	£
Balance at 1 December 2018	
Deferred tax charged in Profit & Loss Account for year (note 4)	2,481 (352)
	<hr/>
Balance at 30 November 2019	2,129
	<hr/> <hr/>

9. SHARE CAPITAL

Called up, allotted & fully paid: 15,000 (2018: 15,000) Ordinary shares of £1 each	15,000	15,000
	<hr/> <hr/>	<hr/> <hr/>

10. SHARE PREMIUM ACCOUNT

	£
Balance at 1 December 2018 & 30 November 2019	9,000
	<hr/> <hr/>

11. ADDITIONAL INFORMATION

The company is a private company, limited by shares and registered in England.

Its registration number is 03132299. The registered office is 7-9 Speedwell Road, Bristol, BS5 7SA.

DIRECTORS' REPORT

The directors have pleasure in submitting their annual report and financial statements for the year ended 30 November 2019.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of property letting.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

W Morgan
M Thomas
M Hulme
T Pell

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

By Order of the Board



T PELL
Secretary

5 March 2020