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St Davids Cars Limited

FINANCIAL ACCOUNTS
FOR THE Year ENDED 30th June 2022

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FINANCIAL ACCOUNTS
FOR THE Year ENDED 30th June 2022

2022/23

BALANCE SHEET
AS AT 30th June 2022

	<u>Notes</u>	<u>2022</u>	<u>2021</u>
FIXED ASSETS			
Intangible Assets	2	25,000	25,000
Tangible Assets	2	350	428
		-----	-----
		25,350	25,428
CURRENT ASSETS			
Debtors	3	11,762	8,338
Cash at Bank and in Hand		950	4,822
		-----	-----
		12,712	13,160
CREDITORS			
Amounts due within one year	4	53,736	54,235
		-----	-----
NET CURRENT LIABILITIES		(41,024)	(41,075)
TOTAL ASSETS LESS CURRENT LIABILITIES		£ (15,674)	£ (15,647)
		=====	=====
CAPITAL AND RESERVES			
Share Capital	5	400	400
Reserves		(16,074)	(16,047)
		-----	-----
		£ (15,674)	£ (15,647)
		=====	=====

For the Year Ending 30th June 2022 the Company was entitled to exemption from an audit under the provisions contained in Section 477 of the Companies Act 2006, relating to ``Small Companies''.

AND THE DIRECTORS CONFIRM

that the members have not required the Company to obtain an audit of these accounts for the above year in accordance with Section 476 of the Companies Act 2006.

that they acknowledge their responsibility for complying with the requirements of the Act with respect to the accounting records maintained by the Company and the preparation of the accounts.

that these accounts have been prepared in accordance with the provisions applicable to companies subject to the ``Small Companies Regime''.

that they have elected not to include a copy of the Income Statement within the body of the financial statements.



Wayne John O'Connor - Director

23 rd March 2023

1. ACCOUNTING POLICIES

- a. The Accounts have been prepared under the Historical Cost convention (as modified by the revaluation of certain assets).
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. No depreciation is provided on Freehold Land and Buildings which, in the opinion of the directors, have a value in excess of their cost. Depreciation is provided on other assets in equal instalments over their useful lives. The following rates have been applied :

Plant and Equipment	20%
Fixtures and Fittings	15%

2. FIXED ASSETS**Tangible Assets**

	<u>Motor Vehicles</u>	<u>Plant & Equipment</u>	<u>Fixtures & Fittings</u>	<u>TOTAL</u>
<u>COST</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1st July 2021	-	4,013	866	4,879
At 30th June 2022	-	4,013	866	4,879

DEPRECIATION

At 1st July 2021	-	3,722	729	4,451
Charge for Year	-	58	20	78
At 30th June 2022	-	3,780	749	4,529

NET BOOK VALUE

At 30th June 2022	-	233	117	350
At 30th June 2021	-	291	137	428

Intangible Assets

	<u>Development Costs</u>	<u>Goodwill</u>	<u>TOTAL</u>
<u>COST</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 30th June 2021	-	25,000	25,000
Additions in Year	-	-	-
At 30th June 2022	-	25,000	25,000

3. DEBTORS**Amounts due within one year**

	<u>2022</u> £	<u>2021</u> £
Trade Debtors	320	-
Drivers Admin Control	11,442	8,338
	-----	-----
	11,762	8,338

4. CREDITORS**Amounts due within one year**

	<u>2022</u> £	<u>2021</u> £
Bank Loan - Cardiff Council	9,799	9,799
Bank Loan - Welsh Government	4,500	4,500
Trade Creditors	2,665	3,050
Amounts Owed to Group Companies	36,274	36,848
PAYE & NIC Contributions	492	32
Director's Loan Account	6	6
	-----	-----
	53,736	54,235
	=====	=====

5. SHARE CAPITAL

Authorised - 10,000 shares of #1 each

	<u>2022</u> £	<u>2021</u> £
	#10,000	#10,000
	=====	=====

Allotted, Issued and Fully Paid -
400 shares of #1 each

	<u>2022</u> £	<u>2021</u> £
	400	400
	=====	=====

6. GOING CONCERN BASIS

The accounts have been prepared on a going concern basis which assumes the Company will be able to meet it's financial commitments and settle all debts and liabilities as and when they fall due for payment.

7. APPROVAL OF ACCOUNTS

These accounts were approved by the Directors on the 23rd March 2023.

2022

2021

£

£