

APP CARS LTD.

Abridged Accounts

Period of accounts

Start date: 01 November 2019

End date: 31 October 2020

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APP CARS LTD.
Balance Sheet
As at 31 October 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets		10,787	22,646
		10,787	22,646
Current assets			
Debtors: amounts falling due within one year		0	163
Cash at bank and in hand		24,317	3,747
		24,317	3,910
Creditors: amount falling due within one year		0	(1,347)
Net current assets		24,317	2,563
Total assets less current liabilities		35,104	25,209
Creditors: amount falling due after more than one year		(21,000)	(12,816)
Net assets		14,104	12,393
Capital and reserves			
Called up share capital		1	1
Profit and loss account		14,103	12,392
Shareholders funds		14,104	12,393

For the year ended 31 October 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 30 July 2021 and were signed by:

Suleiman Halim

Director

APP CARS LTD.
Notes to the Abridged Financial Statements
For the year ended 31 October 2020

General Information

APP CARS LTD. is a private company, limited by shares, registered in England and Wales, registration number 08743975, registration address GROUND FLOOR, 143-145 THE BROADWAY LONDON, , W13 9BE

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Dividends

Proposed dividends are only included as liabilities in the balance sheet when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	18% Reducing Balance
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Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 3 (2019 : 4).

3. Tangible fixed assets

Cost or valuation	Motor Vehicles	Total
	£	£
At 01 November 2019	52,300	52,300
Additions	-	-
Disposals	(9,491)	(9,491)
At 31 October 2020	42,809	42,809
Depreciation		
At 01 November 2019	29,654	29,654
Charge for year	2,368	2,368
On disposals	-	-
At 31 October 2020	32,022	32,022
Net book values		
Closing balance as at 31 October 2020	10,787	10,787
Opening balance as at 01 November 2019	22,646	22,646

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.