

Company registration number 08536360 (England and Wales)

GWR DEVELOPMENT MOTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

GWR DEVELOPMENT MOTORS LIMITED

COMPANY INFORMATION

Directors	C S W Alston S J Gilhooly W J Killick A J Pettit	(Appointed 29 September 2022)
Company number	08536360	
Registered office	46 Thorne Street London SW13 0PR	
Accountants	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW	

GWR DEVELOPMENT MOTORS LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 7

GWR DEVELOPMENT MOTORS LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
Current assets					
Debtors	3	1,375,833		1,481,763	
Cash at bank and in hand		144,682		1,133	
		<u>1,520,515</u>		<u>1,482,896</u>	
Creditors: amounts falling due within one year	4	<u>(1,889,293)</u>		<u>(1,828,518)</u>	
Net current liabilities			(368,778)		(345,622)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5	100		100	
Profit and loss reserves		<u>(368,878)</u>		<u>(345,722)</u>	
Total equity			(368,778)		(345,622)
			<u></u>		<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26 September 2023 and are signed on its behalf by:

C S W Alston
Director

Company registration number 08536360 (England and Wales)

GWR DEVELOPMENT MOTORS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2021	100	(328,506)	(328,406)
Year ended 31 December 2021:			
Loss and total comprehensive income	-	(17,216)	(17,216)
	<u>100</u>	<u>(345,722)</u>	<u>(345,622)</u>
Balance at 31 December 2021	100	(345,722)	(345,622)
Year ended 31 December 2022:			
Loss and total comprehensive income	-	(23,156)	(23,156)
	<u>100</u>	<u>(368,878)</u>	<u>(368,778)</u>
Balance at 31 December 2022	<u>100</u>	<u>(368,878)</u>	<u>(368,778)</u>

GWR DEVELOPMENT MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

GWR Development Motors Limited is a private company limited by shares incorporated in England and Wales. The registered office is 46 Thorne Street, London, SW13 0PR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GWR DEVELOPMENT MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

GWR DEVELOPMENT MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

There were no employees [0] (2020: 0) during the year apart from the directors.

3 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Unpaid share capital	100	100
Other debtors	1,375,733	1,481,663
	<u>1,375,833</u>	<u>1,481,763</u>

GWR DEVELOPMENT MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	216,579	23,064
Amounts owed to group undertakings	1,655,629	1,769,771
Taxation and social security	3,989	-
Accruals and deferred income	13,096	35,683
	<hr/>	<hr/>
	1,889,293	1,828,518
	<hr/>	<hr/>

GWR DEVELOPMENT MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and not fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Related party transactions

GWR Investment Motors Limited is a related party to the company due to its common shareholding by Sparrowhawk Properties 305 Limited. At the year end the company owed £96,756 (2021 - £114,256) to GWR Investment Motors Limited.

7 Parent company

The company is 100% owned by Sparrowhawk Properties 305 Limited, a company registered in Jersey.

The ultimate parent company is Sparrowhawk Capital Partners III LP, a limited partnership registered in Jersey. The partnership is controlled by its members.

Sparrowhawk Capital Partners III LP prepares group financial statements and copies can be obtained from the company secretary of its general partner, Sparrowhawk GP Limited at 28 Esplanade, St Helier, Jersey, JE2 3QA.

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.