

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

LEINSTER MOTOR ENGINEERING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

LEINSTER MOTOR ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

S Jeyabraba
Mrs R Jeyabraba

SECRETARY:

Mrs R Jeyabraba

REGISTERED OFFICE:

2A Leinster Avenue
East Sheen
London
SW14 7JP

REGISTERED NUMBER:

05290076 (England and Wales)

ACCOUNTANTS:

ANS Associates
15 Stapenhill Road
North Wembley
HA0 3JF

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>19,637</u>		<u>17,103</u>
			19,637		17,103
CURRENT ASSETS					
Stocks		20,049		19,667	
Debtors	6	13,011		109,128	
Cash at bank		<u>303,502</u>		<u>238,932</u>	
		336,562		367,727	
CREDITORS					
Amounts falling due within one year	7	<u>91,683</u>		<u>155,620</u>	
NET CURRENT ASSETS			<u>244,879</u>		<u>212,107</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>264,516</u>		<u>229,210</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>264,416</u>		<u>229,110</u>
SHAREHOLDERS' FUNDS			<u>264,516</u>		<u>229,210</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 December 2022 and were signed on its behalf by:

S Jeyabraba - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

Leinster Motor Engineering 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Furniture and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2021 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>5,000</u>
AMORTISATION	
At 1 April 2021 and 31 March 2022	<u>5,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Furniture and equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2021	48,591	10,553	1,250	60,394
Additions	7,999	-	1,600	9,599
Disposals	(5,000)	-	(750)	(5,750)
At 31 March 2022	<u>51,590</u>	<u>10,553</u>	<u>2,100</u>	<u>64,243</u>
DEPRECIATION				
At 1 April 2021	35,971	6,600	720	43,291
Charge for year	2,632	592	452	3,676
Eliminated on disposal	(1,929)	-	(432)	(2,361)
At 31 March 2022	<u>36,674</u>	<u>7,192</u>	<u>740</u>	<u>44,606</u>
NET BOOK VALUE				
At 31 March 2022	<u>14,916</u>	<u>3,361</u>	<u>1,360</u>	<u>19,637</u>
At 31 March 2021	<u>12,620</u>	<u>3,953</u>	<u>530</u>	<u>17,103</u>

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

	2022 £	2021 £
Trade debtors	6,183	3,757
Other debtors	6,828	105,371
	<u>13,011</u>	<u>109,128</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	-	50,000
Trade creditors	51,280	54,345
Taxation and social security	27,314	41,055
Other creditors	13,089	10,220
	<u>91,683</u>	<u>155,620</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
S Jeyabraba		
Balance outstanding at start of year	100,000	-
Amounts advanced	-	100,000
Amounts repaid	(100,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>100,000</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £4,000 (2021 - £4,000) were paid to the directors .

During the year the company paid rent for business premises amounting to £42,000 per annum. The property is owned by Mr S Jeyabraba and Mrs R Jeyabraba who are directors and shareholders of the company. The rent is charged in the ordinary course of business and on normal commercial terms.

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.