

Moat Lodge Filling Station Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 January 2023

SP McKeown & Co Ltd
Chartered Certified Accountants, Registered Auditors and Tax Advisors
5 Lower Catherine Street
Newry
Co Down
BT35 6BE

Moat Lodge Filling Station Ltd

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Moat Lodge Filling Station Ltd

Company Information

Director	Mr Martin Conlon
Registered office	58 Comber Road Dundonald Belfast BT16 2AB
Accountants	SP McKeown & Co Ltd Chartered Certified Accountants, Registered Auditors and Tax Advisors 5 Lower Catherine Street Newry Co Down BT35 6BE

Moat Lodge Filling Station Ltd
(Registration number: NI650273)
Balance Sheet as at 31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	32,207	9,857
Current assets			
Stocks	<u>5</u>	26,846	31,850
Debtors	<u>6</u>	27,763	13,586
Cash at bank and in hand		<u>24,799</u>	<u>41,302</u>
		79,408	86,738
Creditors: Amounts falling due within one year	<u>7</u>	<u>(250,335)</u>	<u>(205,678)</u>
Net current liabilities		<u>(170,927)</u>	<u>(118,940)</u>
Total assets less current liabilities		(138,720)	(109,083)
Creditors: Amounts falling due after more than one year	<u>7</u>	(28,271)	(44,704)
Provisions for liabilities		<u>(6,119)</u>	-
Net liabilities		<u><u>(173,110)</u></u>	<u><u>(153,787)</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Retained earnings		<u>(173,111)</u>	<u>(153,788)</u>
Shareholders' deficit		<u><u>(173,110)</u></u>	<u><u>(153,787)</u></u>

For the financial year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 18 October 2023

Moat Lodge Filling Station Ltd
(Registration number: NI650273)
Balance Sheet as at 31 January 2023

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Mr Martin Conlon
Director

Moat Lodge Filling Station Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

1 General information

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:

58 Comber Road
Dundonald
Belfast
BT16 2AB

These financial statements were authorised for issue by the director on 18 October 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Moat Lodge Filling Station Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	20% Reducing Balance
Fixtures & Fittings	15% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Moat Lodge Filling Station Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2022 - 6).

Moat Lodge Filling Station Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 February 2022	10,800	-	10,300	21,100
Additions	-	30,050	-	30,050
At 31 January 2023	10,800	30,050	10,300	51,150
Depreciation				
At 1 February 2022	5,162	-	6,081	11,243
Charge for the year	846	6,010	844	7,700
At 31 January 2023	6,008	6,010	6,925	18,943
Carrying amount				
At 31 January 2023	4,792	24,040	3,375	32,207
At 31 January 2022	5,638	-	4,219	9,857

5 Stocks

	2023 £	2022 £
Finished goods and goods for resale	26,846	31,850

6 Debtors

	2023 £	2022 £
Current		
Other debtors	27,763	13,586

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	9	9,808	18,942
Trade creditors		133,248	107,289
Taxation and social security		3,991	5,416
Accruals and deferred income		2,696	2,752
Other creditors		100,592	71,279
		250,335	205,678

Moat Lodge Filling Station Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	9	28,271	44,704

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Share of £1 each	1	1	1	1

9 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	28,271	38,079
Other borrowings	-	6,625
	28,271	44,704

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	9,808	9,567
Other borrowings	-	9,375
	9,808	18,942

10 Dividends

Final dividends paid

	2023 £	2022 £
Final dividend of Nil per each Ordinary Share	-	-

11 Related party transactions

Moat Lodge Filling Station Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Transactions with the director

	At 1 February 2022 £	Advances to director £	Repayments by director £	At 31 January 2023 £
2023				
Mr Martin Conlon				
Directors loan repayable on demand	(71,156)	(32,479)	3,100	(100,535)

	At 1 February 2021 £	Repayments by director £	At 31 January 2022 £
2022			
Mr Martin Conlon			
Directors loan repayable on demand	(55,556)	(15,600)	(71,156)

Moat Lodge Filling Station Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2023

Director's remuneration

The director's remuneration for the year was as follows:

	2023	2022
	£	£
Remuneration	20,337	18,264
Contributions paid to money purchase schemes	419	361
	<u>20,756</u>	<u>18,625</u>

In respect of the highest paid director:

	2023	2022
	£	£
Remuneration	<u>20,337</u>	<u>18,264</u>

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.