

NEWMARKET MOTOR COMPANY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

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UNAUDITED ACCOUNTS
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NEWMARKET MOTOR COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Directors	Mr M Crack Mr M J Swaffer Mr A P Lowings
Company Number	05319365 (England and Wales)
Registered Office	67 Exning Road Newmarket Suffolk CB8 0EA

NEWMARKET MOTOR COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	4,078	4,444
Current assets			
Inventories		3,567,652	2,872,668
Debtors	<u>5</u>	737,977	424,586
Cash at bank and in hand		132,455	131,083
		<u>4,438,084</u>	<u>3,428,337</u>
Creditors: amounts falling due within one year	<u>6</u>	(3,363,036)	(2,577,501)
Net current assets		<u>1,075,048</u>	<u>850,836</u>
Total assets less current liabilities		1,079,126	855,280
Creditors: amounts falling due after more than one year	<u>7</u>	(100,019)	-
Net assets		<u>979,107</u>	<u>855,280</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		978,807	854,980
Shareholders' funds		<u>979,107</u>	<u>855,280</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 December 2023 and were signed on its behalf by

Mr M Crack
Director

Company Registration No. 05319365

NEWMARKET MOTOR COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

Newmarket Motor Company Limited is a private company, limited by shares, registered in England and Wales, registration number 05319365. The registered office is 67 Exning Road, Newmarket, Suffolk, CB8 0EA.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% on cost
Motor vehicles	25% on cost
Fixtures & fittings	15% on cost

Inventories

Inventories have been valued at the lower of cost and estimated selling price, after making due allowance for obsolete and slow moving items.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

NEWMARKET MOTOR COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2022	46,556	10,900	18,497	75,953
Additions	2,825	-	-	2,825
Disposals	(1,683)	-	-	(1,683)
At 31 March 2023	47,698	10,900	18,497	77,095
Depreciation				
At 1 April 2022	42,464	10,900	18,145	71,509
Charge for the year	2,775	-	212	2,987
On disposals	(1,479)	-	-	(1,479)
At 31 March 2023	43,760	10,900	18,357	73,017
Net book value				
At 31 March 2023	3,938	-	140	4,078
At 31 March 2022	4,092	-	352	4,444

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	661,376	351,494
Other debtors	76,601	73,092
	737,977	424,586

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	739,993	628,921
Trade creditors	989,476	839,920
Taxes and social security	186,079	86,685
Other creditors	1,407,599	967,942
Loans from directors	38,389	52,533
Accruals	1,500	1,500
	3,363,036	2,577,501

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	100,019	-

8 Average number of employees

During the year the average number of employees was 24 (2022: 22).

