

REGISTERED NUMBER: 08171668 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**OJ MOTORS LTD**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**OJ MOTORS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTOR:** O T Jupp

**REGISTERED OFFICE:** Unit 2, Gerston Business Park  
Greyfriars Lane  
Storrington  
Pulborough  
West Sussex  
RH20 4HE

**REGISTERED NUMBER:** 08171668 (England and Wales)

**ACCOUNTANTS:** Galloways Accounting  
First Floor  
Ridgeland House  
15 Carfax  
Horsham  
West Sussex  
RH12 1DY

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		10,000		15,000
Tangible assets	5		<u>57,294</u>		<u>56,962</u>
			67,294		71,962
<b>CURRENT ASSETS</b>					
Stocks		11,861		3,511	
Debtors	6	23,929		27,507	
Cash at bank		<u>84,058</u>		<u>144,383</u>	
		119,848		175,401	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>61,199</u>		<u>86,914</u>	
<b>NET CURRENT ASSETS</b>			<u>58,649</u>		<u>88,487</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			125,943		160,449
<b>PROVISIONS FOR LIABILITIES</b>			-		7,255
<b>NET ASSETS</b>			<u>125,943</u>		<u>153,194</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>125,843</u>		<u>153,094</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>125,943</u>		<u>153,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2023**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 October 2023 and were signed by:

O T Jupp - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. STATUTORY INFORMATION**

OJ Motors Ltd 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 2015, 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	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Stocks**

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

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a 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 instruments are initially recognised at the transaction price and are subsequently measured at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently carried at fair value, with adjustments through the profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2022 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<u>50,000</u>
<b>AMORTISATION</b>	
At 1 April 2022	35,000
Charge for year	<u>5,000</u>
At 31 March 2023	<u>40,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>10,000</u>
At 31 March 2022	<u>15,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	69,239	77,162	2,454	148,855
Additions	<u>7,365</u>	<u>6,700</u>	<u>-</u>	<u>14,065</u>
At 31 March 2023	<u>76,604</u>	<u>83,862</u>	<u>2,454</u>	<u>162,920</u>
<b>DEPRECIATION</b>				
At 1 April 2022	30,950	59,195	1,748	91,893
Charge for year	<u>6,408</u>	<u>6,750</u>	<u>575</u>	<u>13,733</u>
At 31 March 2023	<u>37,358</u>	<u>65,945</u>	<u>2,323</u>	<u>105,626</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>39,246</u>	<u>17,917</u>	<u>131</u>	<u>57,294</u>
At 31 March 2022	<u>38,289</u>	<u>17,967</u>	<u>706</u>	<u>56,962</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. DEBTORS**

	31.3.23	31.3.22
	£	£
Amounts falling due within one year:		
Trade debtors	7,597	16,596
Other debtors	<u>16,331</u>	<u>10,910</u>
	<u>23,928</u>	<u>27,506</u>
Amounts falling due after more than one year:		
Other debtors	<u>1</u>	<u>1</u>
Aggregate amounts	<u>23,929</u>	<u>27,507</u>

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

	31.3.23	31.3.22
	£	£
Trade creditors	21,397	38,039
Taxation and social security	26,665	33,742
Other creditors	<u>13,137</u>	<u>15,133</u>
	<u>61,199</u>	<u>86,914</u>

**8. OTHER FINANCIAL COMMITMENTS**

At 31 march 2023, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £25,500 (2022: £43,500)



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.