

Registered number: 03435478

A S Doughty Limited

ACCOUNTS
FOR THE YEAR ENDED 31/03/2022

Prepared By:

Somersby Consulting Limited
Accountants and Tax Advisors
Unit 2 Sherbrook Enterprise
100 Sherbrook Road
Daybrook
Nottingham
NG5 6AB

ACCOUNTS
FOR THE YEAR ENDED 31/03/2022

DIRECTORS

P J Doughty

K Doughty

REGISTERED OFFICE

Unit 2 Sherbrook Enterprise

100 Sherbrook Road

Daybrook

Nottingham

NG5 6AB

COMPANY DETAILS

Private company limited by shares registered in EW - England and
Wales, registered number 03435478

ACCOUNTANTS

Somersby Consulting Limited

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ACCOUNTS
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BALANCE SHEET AT 31/03/2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	4,947	5,820
CURRENT ASSETS			
Debtors	5	30,521	28,911
Cash at bank and in hand		<u>10,224</u>	<u>6,274</u>
		40,745	35,185
CREDITORS: Amounts falling due within one year	6	<u>10,753</u>	<u>7,900</u>
NET CURRENT ASSETS		<u>29,992</u>	<u>27,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		34,939	33,105
PROVISIONS FOR LIABILITIES AND CHARGES		<u>940</u>	<u>1,106</u>
NET ASSETS		<u>33,999</u>	<u>31,999</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		<u>33,899</u>	<u>31,899</u>
SHAREHOLDERS' FUNDS		<u>33,999</u>	<u>31,999</u>

For the year ending 31/03/2022 the company was entitled to exemption 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.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 12/12/2022 and signed on their behalf
by**

.....
P J Doughty
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2022

1. ACCOUNTING POLICIES

1a. General Information

A S Doughty Limited is a private company, limited by shares and registered in England. The registered office address is stated on page 1 of the accounts. The company's principal activity is that of the supply of motorsport components.

1b. Basis Of Accounting FRS 1021 a

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

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

1c. 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 take into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when services are provided.

1d. Goodwill

Goodwill represents the excess of the cost of the acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1e. Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1f. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant And Equipment	reducing balance15%
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1g. Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

2. EMPLOYEES

	2022	2021
	No.	No.
Average number of employees	2	2

3. INTANGIBLE FIXED ASSETS

	Goodwill	Total
	£	£
Cost		
At 01/04/2021	<u>10,000</u>	<u>10,000</u>
At 31/03/2022	<u>10,000</u>	<u>10,000</u>
Depreciation		
At 01/04/2021	<u>10,000</u>	<u>10,000</u>
At 31/03/2022	<u>10,000</u>	<u>10,000</u>
Net Book Amounts		
At 31/03/2022	<u>-</u>	<u>-</u>

4. TANGIBLE FIXED ASSETS

	Plant and Equipment	Total
	£	£
Cost		
At 01/04/2021	<u>30,967</u>	<u>30,967</u>
At 31/03/2022	<u>30,967</u>	<u>30,967</u>
Depreciation		
At 01/04/2021	25,147	25,147
For the year	<u>873</u>	<u>873</u>
At 31/03/2022	<u>26,020</u>	<u>26,020</u>
Net Book Amounts		
At 31/03/2022	<u>4,947</u>	<u>4,947</u>
At 31/03/2021	<u>5,820</u>	<u>5,820</u>

5. DEBTORS	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	3,901	1,321
VAT	-	1,301
Amounts due from group companies	<u>26,620</u>	<u>26,289</u>
	<u><u>30,521</u></u>	<u><u>28,911</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
UK corporation tax	723	-
VAT	281	-
Directors current account	1,067	621
Trade creditors	5,711	4,809
Accruals	<u>2,971</u>	<u>2,470</u>
	<u><u>10,753</u></u>	<u><u>7,900</u></u>

7. SHARE CAPITAL

	2022	2021
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

8. RELATED PARTY TRANSACTIONS

At 31 March 2022 there was an amount of £26,620 (2021: £26,289) due from the parent undertaking. This amount has no fixed repayment date and is interest free.

9. PARENT COMPANY

Megga Holdings Limited is regarded by the directors as being the company's ultimate parent company.

The company is controlled by Megga Holdings Limited, the ultimate parent undertaking, a company which is controlled by P J Doughty and K Doughty, who own 100% of the called up share capital.

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.