

Collingham Autos Limited

Unaudited Financial Statements

for the Period 29 September 2022 to 27 September 2023

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for the Period 29 September 2022 to 27 September 2023

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Collingham Autos Limited

Company Information
for the Period 29 September 2022 to 27 September 2023

DIRECTOR: Mr A Ali

REGISTERED OFFICE: 31 Sackville Street
Manchester
England
M1 3LZ

REGISTERED NUMBER: 09240421 (England and Wales)

Balance Sheet
27 September 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	5	10,228	11,411
CURRENT ASSETS			
Stocks	6	4,000	8,000
Debtors	7	5,607	8,823
Cash at bank and in hand		<u>34,564</u>	<u>14,162</u>
		44,171	30,985
CREDITORS			
Amounts falling due within one year	8	<u>(36,683)</u>	<u>(29,060)</u>
NET CURRENT ASSETS		<u>7,488</u>	<u>1,925</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,716</u>	<u>13,336</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		<u>17,616</u>	<u>13,236</u>
SHAREHOLDERS' FUNDS		<u>17,716</u>	<u>13,336</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 27 September 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 27 September 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.

Balance Sheet - continued
27 September 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 25 June 2024 and were signed by:

Mr A Ali - Director

Notes to the Financial Statements
for the Period 29 September 2022 to 27 September 2023

1. **GENERAL INFORMATION**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
31 Sackville Street
Manchester
England
M1 3LZ

2. **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).

3. **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.

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.

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.

TAX

The tax expense for the period comprises current 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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:

Notes to the Financial Statements - continued
for the Period 29 September 2022 to 27 September 2023

Asset class	Depreciation method and rate
Plant & Machinery	25% 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.

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 (2022 - 4) .

Notes to the Financial Statements - continued
for the Period 29 September 2022 to 27 September 2023

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 29 September 2022	39,615
Additions	<u>1,705</u>
At 27 September 2023	<u>41,320</u>
DEPRECIATION	
At 29 September 2022	28,204
Charge for period	<u>2,888</u>
At 27 September 2023	<u>31,092</u>
NET BOOK VALUE	
At 27 September 2023	<u>10,228</u>
At 28 September 2022	<u>11,411</u>

6. **STOCKS**

	2023 £	2022 £
Raw materials and consumables	<u>4,000</u>	<u>8,000</u>

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

	2023 £	2022 £
VAT Control account	4,057	7,823
Other debtors	1,000	1,000
PAYE & Liability	<u>550</u>	<u>-</u>
	<u>5,607</u>	<u>8,823</u>

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

	2023 £	2022 £
Trade creditors	1,917	1,102
Corporation tax control	8,082	3,934
Other creditors	3,150	2,550
Other creditors - SCB	5,717	6,898
Directors' current accounts	14,848	11,276
Accruals	<u>2,969</u>	<u>3,300</u>
	<u>36,683</u>	<u>29,060</u>

Notes to the Financial Statements - continued
for the Period 29 September 2022 to 27 September 2023

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary share	1	<u>100</u>	<u>100</u>

10. **RELATED PARTY TRANSACTIONS**

The company was under the control of Mr Amanat Ali throughout the year. Mr Amanat Ali is the director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed.

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.