

ABBHEY MOTOR VEHICLES LTD

Registered Number
08723412
(England and Wales)

Unaudited Financial Statements for the Year ended
31 October 2023

ABBEY MOTOR VEHICLES LTD

Company Information

for the year from 1 November 2022 to 31 October 2023

Director	LAMMAS, Helen
Registered Address	406 Birmingham Road Marlbrook Bromsgrove B61 0HL
Registered Number	08723412 (England and Wales)

ABBHEY MOTOR VEHICLES LTD

Balance Sheet as at 31 October 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Stocks		42,550		34,600	
Cash at bank and on hand		610		16,423	
		<u>43,160</u>		<u>51,023</u>	
Creditors amounts falling due within one year	3	<u>(34,070)</u>		<u>(43,308)</u>	
Net current assets (liabilities)			9,090		7,715
Total assets less current liabilities			<u>9,090</u>		<u>7,715</u>
Net assets			<u>9,090</u>		<u>7,715</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>9,088</u>		<u>7,713</u>
Shareholders' funds			<u>9,090</u>		<u>7,715</u>

The company was entitled to exemption from audit for this reporting period 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 Director acknowledges 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Director on 29 April 2024, and are signed on its behalf by:

LAMMAS, Helen

Director

Registered Company No. 08723412

ABBAY MOTOR VEHICLES LTD
Notes to the Financial Statements
for the year ended 31 October 2023

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Revenue from sale of goods

Revenue from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, usually when goods are delivered and legal title has passed. Providing the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transition can be measured reliably.

Stocks and work in progress

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell. The cost methodology employed by the entity is the first-in first-out method. Estimated selling price less costs to complete and sell are derived from the selling price which the goods would fetch in an open market transaction with established customers less the costs expected to be incurred to enable the sale to complete. Provision is made for slow-moving and obsolete items of stock. Such provisions are recognised in profit or loss.

Work in progress is valued using the percentage of completion method and values are calculated using the lower of cost and estimated selling price less costs to complete and sell. When stocks are sold, the carrying amount of those stocks is recognised as an expense within cost of sales. This takes place in the same period that the associated revenue is recognised.

2. Average number of employees

	2023	2022
Average number of employees during the year	1	1

3. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors / trade payables	-	2,698
Taxation and social security	3,785	6,978
Other creditors	27,385	31,232
Accrued liabilities and deferred income	2,900	2,400
Total	<u>34,070</u>	<u>43,308</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.