

COMPANY REGISTRATION NUMBER: 06783088

**John Cox Car & Commercials Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31st March 2018**



# **John Cox Car & Commercials Limited**

## **Financial Statements**

**Year ended 31st March 2018**

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# **John Cox Car & Commercial Limited**

## **Officers and Professional Advisers**

### **The board of directors**

Mr J J Cox  
Ms P J Munnely

### **Company secretary**

Mr J Cox

### **Registered office**

First Floor Offices  
99 Bancroft  
Hitchin  
Hertfordshire  
SG5 1NQ

### **Accountants**

Hicks and Company  
Chartered accountant  
First Floor  
99 Bancroft  
Hitchin  
Hertfordshire  
SG5 1NQ

### **Bankers**

NatWest  
12 High Street  
Hitchin  
Hertfordshire  
SG5 1YY

# John Cox Car & Commercials Limited

## Statement of Financial Position

31st March 2018

	Note	2018 £	£	2017 £
<b>Fixed assets</b>				
Tangible assets	6		8	140
<b>Current assets</b>				
Stocks		47,300		64,285
Debtors	7	69,583		17,069
Cash at bank		<u>93,066</u>		<u>42,904</u>
		209,949		124,258
<b>Creditors: amounts falling due within one year</b>	8	<u>228,966</u>		<u>141,911</u>
<b>Net current liabilities</b>			<u>19,017</u>	<u>17,653</u>
<b>Total assets less current liabilities</b>			<u>(19,009)</u>	<u>(17,513)</u>
<b>Net liabilities</b>			<u>(19,009)</u>	<u>(17,513)</u>
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			<u>(19,109)</u>	<u>(17,613)</u>
<b>Shareholders deficit</b>			<u>(19,009)</u>	<u>(17,513)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 4 to 7 form part of these financial statements.

# **John Cox Car & Commercials Limited**

## **Statement of Financial Position *(continued)***

**31st March 2018**

These financial statements were approved by the board of directors and authorised for issue on 20th December 2018, and are signed on behalf of the board by:



Mr J J Cox  
Director

Company registration number: 06783088

The notes on pages 4 to 7 form part of these financial statements.

# **John Cox Car & Commercials Limited**

## **Notes to the Financial Statements**

### **Year ended 31st March 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales, registered number 06783088. The address of the registered office is First Floor Offices, 99 Bancroft, Hitchin, Hertfordshire, SG5 1NQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in pounds sterling, which is also the functional currency of the company.

Monetary amounts are rounded to the nearest pound.

##### **Going concern**

The accounts have been prepared on a going concern basis as the directors are of the opinion that the company can trade out of its deficiency.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

##### **Taxation**

The taxation expense represents the amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# John Cox Car & Commercials Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31st March 2018

#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment - Over 4 years

##### **Impairment of fixed assets**

At each reporting date, the company reviews the carrying amount of its fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Defined contribution plans**

The company operates a defined contribution pension scheme for its employee. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charges to profit or loss for the year in which they are payable to the scheme.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

# John Cox Car & Commercials Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31st March 2018

#### 5. Tax on loss

##### Major components of tax income

	2018 £	2017 £
<b>Current tax:</b>		
Adjustments in respect of prior periods	—	(256)
<b>Tax on loss</b>	<u>—</u>	<u>(256)</u>

#### 6. Tangible assets

	Office Equipment £	Total £
<b>Cost</b>		
<b>At 1st April 2017 and 31st March 2018</b>	<u>1,811</u>	<u>1,811</u>
<b>Depreciation</b>		
At 1st April 2017	1,671	<b>1,671</b>
Charge for the year	132	<b>132</b>
<b>At 31st March 2018</b>	<u>1,803</u>	<u>1,803</u>
<b>Carrying amount</b>		
<b>At 31st March 2018</b>	<u>8</u>	<u>8</u>
At 31st March 2017	<u>140</u>	<u>140</u>

#### 7. Debtors

	2018 £	2017 £
Trade debtors	<b>67,830</b>	7,635
Other debtors	<b>1,753</b>	9,434
	<u><b>69,583</b></u>	<u>17,069</u>

#### 8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	<b>155,975</b>	35,713
Social security and other taxes	<b>1,120</b>	7,436
Other creditors	<b>71,871</b>	98,762
	<u><b>228,966</b></u>	<u>141,911</u>

#### 9. Employee benefits

##### Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £72 (2017: £27).



# John Cox Car & Commercials Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31st March 2018

#### 10. Pension commitments

The company's annual commitment under the scheme is for contributions of £142 (2017: £60).

Included in other creditors, is an amount due to the pension scheme of £9 (2017: £16).

#### 11. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	<b>2018</b>			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	<b>Balance outstanding £</b>
Mr J J Cox	<u>(72,738)</u>	<u>(18,025)</u>	<u>33,529</u>	<u><b>(57,234)</b></u>

  

	<b>2017</b>			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	<i>Balance outstanding £</i>
Mr J J Cox	<u>(63,232)</u>	<u>68,394</u>	<u>(77,900)</u>	<u><i>(72,738)</i></u>

The above existing loan is unsecured, interest free, and repayable on demand.