

REGISTERED NUMBER: 06357187 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st October 2018
for
Island 4x4 (Kent) Limited

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for the Year Ended 31st October 2018**

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Island 4x4 (Kent) Limited
Company Information
for the Year Ended 31st October 2018

DIRECTORS: S O Martin
Mrs A L Martin

SECRETARY: Mrs A L Martin

REGISTERED OFFICE: 29 High Street
Blue Town
SHEERNESS
Kent
ME12 1RN

REGISTERED NUMBER: 06357187 (England and Wales)

ACCOUNTANTS: Blain Pritchard
Chartered Certified Accountants
29 High Street
Blue Town
SHEERNESS
Kent
ME12 1RN

Balance Sheet
31st October 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>18,661</u>		<u>27,931</u>
			<u>18,661</u>		<u>27,931</u>
CURRENT ASSETS					
Stocks		540,000		501,253	
Debtors	6	246,511		224,241	
Cash at bank and in hand		<u>502,004</u>		<u>374,338</u>	
		<u>1,288,515</u>		<u>1,099,832</u>	
CREDITORS					
Amounts falling due within one year	7	<u>1,083,624</u>		<u>967,978</u>	
NET CURRENT ASSETS			<u>204,891</u>		<u>131,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>223,552</u>		<u>159,785</u>
PROVISIONS FOR LIABILITIES			<u>3,013</u>		<u>5,594</u>
NET ASSETS			<u>220,539</u>		<u>154,191</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>220,439</u>		<u>154,091</u>
SHAREHOLDERS' FUNDS			<u>220,539</u>		<u>154,191</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
31st October 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 31st July 2019 and were signed on its behalf by:

S O Martin - Director

Mrs A L Martin - Director

**Notes to the Financial Statements
for the Year Ended 31st October 2018**

1. STATUTORY INFORMATION

Island 4x4 (Kent) Limited 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.

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 2007, 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 etc - 25% on cost and 20% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31st October 2018

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 (2017 - 10) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st November 2017
and 31st October 2018

103,367

AMORTISATION

At 1st November 2017
and 31st October 2018

103,367

NET BOOK VALUE

At 31st October 2018

-

At 31st October 2017

-

5. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc**
£

COST

At 1st November 2017
and 31st October 2018

89,644

DEPRECIATION

At 1st November 2017

61,713

Charge for year

9,270

At 31st October 2018

70,983

NET BOOK VALUE

At 31st October 2018

18,661

At 31st October 2017

27,931

Notes to the Financial Statements - continued
for the Year Ended 31st October 2018

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

	2018	2017
	£	£
Trade debtors	63,751	99,555
Other debtors	182,760	124,686
	<u>246,511</u>	<u>224,241</u>

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

	2018	2017
	£	£
Trade creditors	1,010,948	885,643
Taxation and social security	69,049	78,804
Other creditors	3,627	3,531
	<u>1,083,624</u>	<u>967,978</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st October 2018 and 31st October 2017:

	2018	2017
	£	£
S O Martin and Mrs A L Martin		
Balance outstanding at start of year	62,355	64,985
Amounts repaid	(1,308)	(2,630)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>61,047</u>	<u>62,355</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.