

# AB Autos Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 October 2017

Voice and Co Accountancy Services

Chartered

Balby Court Business Campus

Balby Carr Bank

Doncaster

DN4 8DE

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## Company Information

**Director** Mr Andrew Stuart Bell

**Registered office** Balby Court Business Campus  
Balby Carr Bank  
Doncaster  
DN4 8DE

**Accountants** Voice and Co Accountancy Services  
Chartered  
Balby Court Business Campus  
Balby Carr Bank  
Doncaster  
DN4 8DE

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
AB Autos Limited  
for the Year Ended 31 October 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AB Autos Limited for the year ended 31 October 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of AB Autos Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of AB Autos Limited and state those matters that we have agreed to state to the Board of Directors of AB Autos Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AB Autos Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AB Autos Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AB Autos Limited. You consider that AB Autos Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of AB Autos Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Voice and Co Accountancy Services  
Chartered  
Balby Court Business Campus  
Balby Carr Bank  
Doncaster  
DN4 8DE

18 May 2018

**(Registration number: 7409214)**  
**Abridged Balance Sheet as at 31 October 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	7,518	11,277
<b>Current assets</b>			
Stocks		19,033	28,313
Cash at bank and in hand		39,475	20,263
		<u>58,508</u>	<u>48,576</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(60,441)</u>	<u>(54,870)</u>
<b>Net current liabilities</b>		<u>(1,933)</u>	<u>(6,294)</u>
<b>Total assets less current liabilities</b>		5,585	4,983
<b>Provisions for liabilities</b>		(1,428)	(2,143)
<b>Accruals and deferred income</b>		<u>(935)</u>	<u>(1,728)</u>
<b>Net assets</b>		<u><u>3,222</u></u>	<u><u>1,112</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>3,122</u>	<u>1,012</u>
<b>Total equity</b>		<u><u>3,222</u></u>	<u><u>1,112</u></u>

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

**(Registration number: 7409214)**  
**Abridged Balance Sheet as at 31 October 2017**

Approved and authorised by the director on 18 May 2018

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Mr Andrew Stuart Bell

Director

The notes on pages 5 to 7 form an integral part of these abridged financial statements.  
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# Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

## 1 General information

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

The address of its registered office is:

Balby Court Business Campus  
Balby Carr Bank  
Doncaster  
DN4 8DE

The principal place of business is:

6 Greens Road  
Dunsville  
Doncaster  
DN7 4DE

These financial statements were authorised for issue by the director on 18 May 2018.

## 2 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.

#### Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These abridged 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.

#### Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Motor Vehicles	20% straight line

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

## Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

### 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.

### 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.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).



## Notes to the Abridged Financial Statements for the Year Ended 31 October 2017

### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 November 2016	10,000
At 31 October 2017	10,000
<b>Amortisation</b>	
At 1 November 2016	10,000
At 31 October 2017	10,000
<b>Carrying amount</b>	
At 31 October 2017	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

### 5 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 November 2016	20,995
At 31 October 2017	20,995
<b>Depreciation</b>	
At 1 November 2016	9,718
Charge for the year	3,759
At 31 October 2017	13,477
<b>Carrying amount</b>	
At 31 October 2017	7,518
At 31 October 2016	11,277

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.