

COMPANY REGISTRATION NUMBER: 01207658

AUTOTUNE (RISHTON) LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

5 April 2018

AUTOTUNE (RISHTON) LIMITED
STATEMENT OF FINANCIAL POSITION
5 April 2018

| | | 2018 | | 2017 | |
|---|------|---------|-----|--------|--------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 458 | | 611 |
| CURRENT ASSETS | | | | | |
| Stocks | | 74,834 | | 71,436 | |
| Debtors | 6 | 10,396 | | 23,811 | |
| Cash at bank and in hand | | 17,765 | | — | |
| | | 102,995 | | 95,247 | |
| CREDITORS: amounts falling due within one year | 7 | 102,702 | | 95,356 | |
| NET CURRENT ASSETS/(LIABILITIES) | | | 293 | | (109) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 751 | | 502 |
| NET ASSETS | | | 751 | | 502 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 500 | | 500 |
| Profit and loss account | | | 251 | | 2 |
| SHAREHOLDERS FUNDS | | | 751 | | 502 |

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 5 April 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 .

AUTOTUNE (RISHTON) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

5 April 2018

These financial statements were approved by the board of directors and authorised for issue on 27 November 2018
, and are signed on behalf of the board by:

G.A. Taylor

Director

Company registration number: 01207658

AUTOTUNE (RISHTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2018

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Riverside Industrial Estate, Rishton, Blackburn.

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'.

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Revenue recognition

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the year, exclusive of Value Added Tax.

(c) Taxation

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.

(d) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(e) 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:

| | | |
|-------------------|---|--------------------------------|
| Plant & Machinery | - | 25% per annum reducing balance |
|-------------------|---|--------------------------------|

(f) Stocks

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

(g) Financial instruments

Basic financial instruments are recognised at amortised cost.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. TANGIBLE ASSETS

| | Plant & Machinery £ | Total £ |
|---|---------------------------|---------------|
| Cost | | |
| At 6 April 2017 and 5 April 2018 | 11,106 | 11,106 |
| Depreciation | | |
| At 6 April 2017 | 10,495 | 10,495 |
| Charge for the year | 153 | 153 |
| At 5 April 2018 | 10,648 | 10,648 |
| Carrying amount | | |
| At 5 April 2018 | 458 | 458 |
| At 5 April 2017 | 611 | 611 |

6. DEBTORS

| | 2018 £ | 2017 £ |
|--------------------------------|---------------|-----------|
| Trade debtors | 10,355 | 22,972 |
| Prepayments and accrued income | 41 | 38 |
| Other debtors | — | 801 |
| | 10,396 | 23,811 |

7. CREDITORS: amounts falling due within one year

| | 2018 £ | 2017 £ |
|---------------------------------|----------------|-----------|
| Bank loans and overdrafts | — | 6,741 |
| Trade creditors | 6,888 | 6,740 |
| Accruals and deferred income | 2,100 | 2,100 |
| Corporation tax | 1,736 | 360 |
| Social security and other taxes | 6,003 | 399 |
| Director loan accounts | 81,601 | 78,183 |
| Customer deposits | 4,374 | 833 |
| | 102,702 | 95,356 |

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

There are no transactions with directors that require disclosure under FRS 102.

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G.A. Taylor throughout the current and previous year. Mr G.A. Taylor is the managing director and majority shareholder. During the year the company paid dividends to the directors amounting to £7,000.

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.