Registration number: 01677122

A. & G. Motor Engineers Limited

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

Walker & Sutcliffe
Chartered Accountants
12 Greenhead Road
Huddersfield
West Yorkshire
HD1 4EN

A. & G. Motor Engineers Limited

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A. & G. Motor Engineers Limited

Company Information

Directors	Mrs C Atkinson Mr S J Atkinson
Company secretary	Mr M Atkinson
Registered office	Parkfield Garage George Street Elland West Yorkshire HX5 0NE
Accountants	Walker & Sutcliffe Chartered Accountants 12 Greenhead Road Huddersfield West Yorkshire HD1 4EN

A. & G. Motor Engineers Limited

(Registration number: 01677122)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	43,695	51,975
Current assets			
Stocks	5	7,070	7,070
Debtors	6	88,056	96,361
Cash at bank and in hand		64,838	54,699
		159,964	158,130
Creditors: Amounts falling due within one year	7	(71,863)	(76,088)
Net current assets		88,101	82,042
Total assets less current liabilities		131,796	134,017
Creditors: Amounts falling due after more than one year	7	(1,780)	-
Provisions for liabilities		(5,636)	(7,712)
Net assets		124,380	126,305
Capital and reserves			
Called up share capital		100	100
Profit and loss account		124,280	126,205
Total equity		124,380	126,305

For the financial year ending 31 December 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

The notes on pages 4 to 9 form an integral part of these financial statements.

A. & G. Motor Engineers Limited

(Registration number: 01677122)
Balance Sheet as at 31 December 2017

Approved and authorised by the Board on 19 March 2018 and signed on its behalf by:

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Mr S J Atkinson

Director

The notes on pages 4 to 9 form an integral part of these financial statements.

1 General information

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

The address of its registered office is:
Parkfield Garage
George Street
Elland
West Yorkshire
HX5 0NE
England

These financial statements were authorised for issue by the Board on 19 March 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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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.

The presentational currency is £ sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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
Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2016 - 6).

4 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2017	133,732	38,666	172,398
Additions	3,560	-	3,560
Disposals	-	(11,800)	(11,800)
At 31 December 2017	137,292	26,866	164,158
Depreciation			
At 1 January 2017	95,850	24,573	120,423
Charge for the year	6,217	2,824	9,041
Eliminated on disposal	-	(9,001)	(9,001)
At 31 December 2017	102,067	18,396	120,463
Carrying amount			
At 31 December 2017	35,225	8,470	43,695
At 31 December 2016	37,882	14,093	51,975

5 Stocks

	2017 £	2016 £
Other inventories	7,070	7,070

6 Debtors

	Note	2017 £	2016 £
Trade debtors		28,916	34,857
Amounts owed by group undertakings and undertakings in which the company has a participating interest	11	57,246	57,774
Prepayments		929	2,080
Other debtors		965	1,650
		88,056	96,361

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	890	-
Trade creditors		26,898	34,529
Taxation and social security		12,352	8,076
Accruals and deferred income		13,144	13,682
Other creditors		18,579	19,801
		71,863	76,088

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	9	1,780	-

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	1,780	-

	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	890	-

10 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £580.00 (2016 - £620.00) per each Ordinary share	58,000	62,000

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	34,726	24,656
Contributions paid to money purchase schemes	12,000	12,100
	46,726	36,756

Summary of transactions with other related parties

A & G Motor Engineers 2014 Limited
(Holding Company)
During the year the company advanced loans of £28,472 (2016: £68,288) to, and received loan repayments of £29,000 (2016: £31,000) from A & G Motor Engineers 2014 Limited. At the balance sheet date, the amount due (to)/from A & G Motor Engineers 2014 Limited was £57,246 (2016 £57,774).