Unaudited Financial Statements for the Year Ended 31 March 2017

for

A C Autos Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

A C Autos Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:	A J Carrington Mrs M A Carrington A C Wilding
SECRETARY:	A C Wilding
REGISTERED OFFICE:	58 Oswald Road Scunthorpe North Lincolnshire DN15 7PQ
REGISTERED NUMBER:	01808189 (England and Wales)

Balance Sheet
31 March 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		**19,841**		22,560
CURRENT ASSETS					
Stocks		**3,990**		6,530	
Debtors	5	**868**		1;014	
Cash at bank and in hand		**6,294**		6,729	
		11,152		14,273	
CREDITORS					
Amounts falling due within one year	6	**19,468**		10,462	
NET CURRENT (LIABILITIES)/ASSETS			**(8,316)**		3,811
TOTAL ASSETS LESS CURRENT LIABILITIES			**11,525**		26,371
CAPITAL AND RESERVES					
Called up share capital	7		**100**		100
Retained earnings			**11,425**		26,271
SHAREHOLDERS' FUNDS			**11,525**		26,371

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
(b) *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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 August 2017 and were signed on its behalf by:

A. J. Carrington

A J Carrington - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

A C Autos 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year the company has adopted FRS102 Section 1A.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 reducing balance and 10% on reducing balance

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 Income Statement, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3).

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	119,542
Disposals	(6,133)
At 31 March 2017	113,409
DEPRECIATION	
At 1 April 2016	96,982
Charge for year	2,403
Eliminated on disposal	(5,817)
At 31 March 2017	93,568
NET BOOK VALUE	
At 31 March 2017	19,841
At 31 March 2016	22,560

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments	868	1,014

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	4,554	1,698
Social security and other taxes	7	7
VAT	1,643	1,701
Other creditors	2,275	2,275
Directors' current accounts	10,989	4,781
	19,468	10,462

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary Shares	£1	100	100

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, dividends of £12,252 were paid to the directors (2016 - £12,252).

9. CONTROL RELATIONSHIPS

The company is ultimately controlled by Mr A J Carrington who is a director and beneficially holds 98% of the issued share capital.

10. FIRST YEAR ADOPTION

There were no material adjustments required upon transition to FRS102 Section 1A.