

Financial Statements
for the Year Ended 30 June 2016
for
Auto Supplies International Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Auto Supplies International Ltd

Company Information
for the Year Ended 30 June 2016

DIRECTORS: P.J.P. Mersch
N.D. Cheveralls

SECRETARY: N.D. Cheveralls

REGISTERED OFFICE: 106a High Street
Chesham
Buckinghamshire
HP5 1EB

REGISTERED NUMBER: 02973686 (England and Wales)

ACCOUNTANTS: J W Ridgeway & Co
Chartered Accountants
106a High Street
Chesham
Buckinghamshire
HP5 1EB

Balance Sheet
30 June 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		23,218		20,259
CURRENT ASSETS					
Stocks		88,614		86,635	
Debtors	3	86,317		99,148	
Cash at bank		<u>26,249</u>		<u>16,931</u>	
		201,180		202,714	
CREDITORS					
Amounts falling due within one year	4	<u>49,431</u>		<u>58,913</u>	
NET CURRENT ASSETS			<u>151,749</u>		<u>143,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			174,967		164,060
CREDITORS					
Amounts falling due after more than one year	5		<u>2,528</u>		<u>-</u>
NET ASSETS			<u>172,439</u>		<u>164,060</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Profit and loss account			<u>171,439</u>		<u>163,060</u>
SHAREHOLDERS' FUNDS			<u>172,439</u>		<u>164,060</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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
30 June 2016

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.

The financial statements were approved by the Board of Directors on 16 January 2017 and were signed on its behalf by:

N.D. Cheveralls - Director

Notes to the Financial Statements
for the Year Ended 30 June 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Consolidation

The company has claimed exemption under section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group is small. The accounts present information about Auto Supplies International Limited as an individual undertaking and not about its group.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

2. TANGIBLE FIXED ASSETS

	Unlisted Investment £	Improvements to property £	Plant and machinery £
COST			
At 1 July 2015	<u>1,000</u>	<u>9,900</u>	<u>29,645</u>
At 30 June 2016	<u>1,000</u>	<u>9,900</u>	<u>29,645</u>
DEPRECIATION			
At 1 July 2015	-	5,405	28,754
Charge for year	-	<u>450</u>	<u>312</u>
At 30 June 2016	-	<u>5,855</u>	<u>29,066</u>
NET BOOK VALUE			
At 30 June 2016	<u>1,000</u>	<u>4,045</u>	<u>579</u>
At 30 June 2015	<u>1,000</u>	<u>4,495</u>	<u>891</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2015	7,406	19,289	3,839	71,079
Additions	<u>223</u>	<u>8,588</u>	<u>743</u>	<u>9,554</u>
At 30 June 2016	<u>7,629</u>	<u>27,877</u>	<u>4,582</u>	<u>80,633</u>
DEPRECIATION				
At 1 July 2015	5,700	7,122	3,839	50,820
Charge for year	<u>540</u>	<u>5,189</u>	<u>104</u>	<u>6,595</u>
At 30 June 2016	<u>6,240</u>	<u>12,311</u>	<u>3,943</u>	<u>57,415</u>
NET BOOK VALUE				
At 30 June 2016	<u>1,389</u>	<u>15,566</u>	<u>639</u>	<u>23,218</u>
At 30 June 2015	<u>1,706</u>	<u>12,167</u>	<u>-</u>	<u>20,259</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 20163. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	79,647	84,360
Other debtors	-	200
Tax	-	7,228
Prepayments	6,670	7,360
	<u>86,317</u>	<u>99,148</u>

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

	2016	2015
	£	£
Hire purchase contracts	2,333	1,242
Trade creditors	19,205	14,659
Social security and other taxes	2,781	4,462
VAT	5,013	8,499
Directors' current accounts	7,946	6,960
Accrued expenses	12,153	23,091
	<u>49,431</u>	<u>58,913</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	<u>2,528</u>	<u>-</u>

6. **PREFERENCE SHARES**

Details of preference shares are as follows:

7. **OPERATING LEASE COMMITMENTS**8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

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

The company purchased parts for resale from Mecatech Sarl, a company of which P J P Mersch is a part owner, at normal commercial rates.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

10. **RELATED PARTY DISCLOSURES**

The company is controlled by P J P Mersch.

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.