

REGISTERED NUMBER: 02973686 (England and Wales)

Financial Statements
for the Year Ended 30 June 2017
for
Auto Supplies International Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2017

	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 2017

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Website development	4		11,720		-
Tangible assets	5		<u>26,930</u>		<u>23,218</u>
			38,650		23,218
CURRENT ASSETS					
Stocks		61,277		88,614	
Debtors	6	105,669		86,317	
Cash at bank		<u>24,308</u>		<u>26,249</u>	
		191,254		201,180	
CREDITORS					
Amounts falling due within one year	7	<u>60,840</u>		<u>49,431</u>	
NET CURRENT ASSETS			<u>130,414</u>		<u>151,749</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			169,064		174,967
CREDITORS					
Amounts falling due after more than one year	8		<u>3,021</u>		<u>2,528</u>
NET ASSETS			<u>166,043</u>		<u>172,439</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>165,043</u>		<u>171,439</u>
SHAREHOLDERS' FUNDS			<u>166,043</u>		<u>172,439</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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 2017

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 15 November 2017 and were signed on its behalf by:

N.D. Cheveralls - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Auto Supplies International Ltd 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.

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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2016 - 9).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	<u>11,720</u>
At 30 June 2017	<u>11,720</u>
NET BOOK VALUE	
At 30 June 2017	<u>11,720</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. TANGIBLE FIXED ASSETS

	Unlisted Investment £	Improvements to property £	Plant and machinery £
COST			
At 1 July 2016	<u>1,000</u>	<u>9,900</u>	<u>29,645</u>
At 30 June 2017	<u>1,000</u>	<u>9,900</u>	<u>29,645</u>
DEPRECIATION			
At 1 July 2016	-	5,855	29,066
Charge for year	-	<u>404</u>	<u>145</u>
At 30 June 2017	-	<u>6,259</u>	<u>29,211</u>
NET BOOK VALUE			
At 30 June 2017	<u>1,000</u>	<u>3,641</u>	<u>434</u>
At 30 June 2016	<u>1,000</u>	<u>4,045</u>	<u>579</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2016	7,629	27,877	4,582	80,633
Additions	<u>175</u>	<u>8,300</u>	<u>475</u>	<u>8,950</u>
At 30 June 2017	<u>7,804</u>	<u>36,177</u>	<u>5,057</u>	<u>89,583</u>
DEPRECIATION				
At 1 July 2016	6,240	12,311	3,943	57,415
Charge for year	<u>391</u>	<u>3,892</u>	<u>406</u>	<u>5,238</u>
At 30 June 2017	<u>6,631</u>	<u>16,203</u>	<u>4,349</u>	<u>62,653</u>
NET BOOK VALUE				
At 30 June 2017	<u>1,173</u>	<u>19,974</u>	<u>708</u>	<u>26,930</u>
At 30 June 2016	<u>1,389</u>	<u>15,566</u>	<u>639</u>	<u>23,218</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	94,955	79,647
Prepayments	<u>10,714</u>	<u>6,670</u>
	<u>105,669</u>	<u>86,317</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

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

	2017	2016
	£	£
Hire purchase contracts	3,747	2,333
Trade creditors	18,905	19,205
Social security and other taxes	3,621	2,781
VAT	4,981	5,013
Directors' current accounts	12,568	7,946
Accrued expenses	17,018	12,153
	<u>60,840</u>	<u>49,431</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>3,021</u>	<u>2,528</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.

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.