

REGISTERED NUMBER: 02973686 (England and Wales)

Financial Statements
for the Year Ended 30 June 2023
for
Auto Supplies International Ltd

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for the Year Ended 30 June 2023

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Auto Supplies International Ltd

Company Information
for the Year Ended 30 June 2023

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

SECRETARY: N.D. Cheveralls

REGISTERED OFFICE: Unit 1 Haybarn Business Park
Cublington Road
Aston Abbots
Buckinghamshire
HP22 4ND

REGISTERED NUMBER: 02973686 (England and Wales)

ACCOUNTANTS: J W Ridgeway & Co
Chartered Accountants
146 Tudor Way
Rickmansworth
Hertfordshire
WD3 7HL

Balance Sheet
30 June 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Website development	4		8,670		6,613
Tangible assets	5		<u>74,877</u>		<u>57,565</u>
			83,547		64,178
CURRENT ASSETS					
Stocks		141,402		177,901	
Debtors	6	108,945		126,011	
Cash at bank		<u>263,595</u>		<u>253,863</u>	
		513,942		557,775	
CREDITORS					
Amounts falling due within one year	7	<u>79,236</u>		<u>119,827</u>	
NET CURRENT ASSETS			<u>434,706</u>		<u>437,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			518,253		502,126
CREDITORS					
Amounts falling due after more than one year	8		(2,612)		(6,096)
PROVISIONS FOR LIABILITIES			<u>(12,226)</u>		<u>(11,279)</u>
NET ASSETS			<u>503,415</u>		<u>484,751</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2023

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>502,415</u>		<u>483,751</u>
SHAREHOLDERS' FUNDS			<u>503,415</u>		<u>484,751</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 November 2023 and were signed on its behalf by:

P.J.P. Mersch - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 20232. **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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2022 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 July 2022	31,741
Additions	<u>5,889</u>
At 30 June 2023	<u>37,630</u>
AMORTISATION	
At 1 July 2022	25,128
Charge for year	<u>3,832</u>
At 30 June 2023	<u>28,960</u>
NET BOOK VALUE	
At 30 June 2023	<u>8,670</u>
At 30 June 2022	<u>6,613</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. TANGIBLE FIXED ASSETS

	Unlisted Investment £	Improvements to property £	Plant and machinery £
COST			
At 1 July 2022	1,000	9,900	50,901
Additions	-	-	-
At 30 June 2023	<u>1,000</u>	<u>9,900</u>	<u>50,901</u>
DEPRECIATION			
At 1 July 2022	-	7,750	30,087
Charge for year	-	215	5,227
At 30 June 2023	<u>-</u>	<u>7,965</u>	<u>35,314</u>
NET BOOK VALUE			
At 30 June 2023	<u>1,000</u>	<u>1,935</u>	<u>15,587</u>
At 30 June 2022	<u>1,000</u>	<u>2,150</u>	<u>20,814</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2022	8,720	59,664	10,600	140,785
Additions	-	33,367	3,257	36,624
At 30 June 2023	<u>8,720</u>	<u>93,031</u>	<u>13,857</u>	<u>177,409</u>
DEPRECIATION				
At 1 July 2022	7,870	29,194	8,319	83,220
Charge for year	212	11,764	1,894	19,312
At 30 June 2023	<u>8,082</u>	<u>40,958</u>	<u>10,213</u>	<u>102,532</u>
NET BOOK VALUE				
At 30 June 2023	<u>638</u>	<u>52,073</u>	<u>3,644</u>	<u>74,877</u>
At 30 June 2022	<u>850</u>	<u>30,470</u>	<u>2,281</u>	<u>57,565</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Trade debtors	95,953	118,085
	Other debtors	350	350
	Prepayments	12,642	7,576
		<u>108,945</u>	<u>126,011</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Hire purchase contracts	3,483	7,082
	Trade creditors	36,746	19,859
	Tax	786	34,948
	Social security and other taxes	7,547	6,938
	VAT	18,454	23,415
	Directors' current accounts	214	214
	Accrued expenses	12,006	27,371
		<u>79,236</u>	<u>119,827</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2023	2022
		£	£
	Hire purchase contracts	2,612	6,096

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.