

A. & S. MOTORS LIMITED

Abridged Accounts

Period of accounts

Start date: 01 September 2019

End date: 31 August 2020

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Accountant's report

You consider that the company is exempt from an audit for the year ended 31 August 2020 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Ray Dyer Chartered Accountants
31 August 2020

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Ray Dyer Chartered Accountants
Inglenook
Main Road
Nutbourne
PO18 8RR
03 February 2021

A. & S. MOTORS LIMITED
Statement of Financial Position
As at 31 August 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	2	168,603	200,183
		168,603	200,183
Current assets			
Stocks		40,052	35,450
Debtors: amounts falling due within one year		163,583	155,580
Cash at bank and in hand		535,228	525,263
		738,863	716,293
Creditors: amount falling due within one year		(136,778)	(137,995)
Net current assets		602,085	578,298
Total assets less current liabilities		770,688	778,481
Creditors: amount falling due after more than one year		(2,781)	(12,805)
Net assets		767,907	765,676
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		767,905	765,674
Shareholders funds		767,907	765,676

For the year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 03 February 2021 and were signed by:

A Hewett

Director

A. & S. MOTORS LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 August 2020

General Information

A. & S. Motors Limited is a private company, limited by shares, registered in England and Wales, registration number 03244114, registration address Bury Cross Garage, Privett Road, Gosport, Hampshire, PO12 3SY

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

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

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Equipment 20% Reducing Balance

Motor Vehicles 25% Reducing Balance

Office Equipment 10% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

Cost or valuation	Land and Buildings £	Plant and Machinery £	Motor Vehicles £	Total £
At 01 September 2019	64,375	142,065	180,885	387,325
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2020	64,375	142,065	180,885	387,325
Depreciation				
At 01 September 2019	983	89,741	96,418	187,142
Charge for year	-	10,464	21,116	31,580
On disposals	-	-	-	-
At 31 August 2020	983	100,205	117,534	218,722
Net book values				
Closing balance as at 31 August 2020	63,392	41,860	63,351	168,603
Opening balance as at 01 September 2019	63,392	52,324	84,467	200,183

3. Share Capital

Allotted, called up and fully paid	2020 £	2019 £
2 Class A shares of £1.00 each	2	2
	2	2

4. Average number of employees

Average number of employees during the year was 12 (2019 : 12)

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.