

REGISTERED NUMBER: 03433666 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2019

for

A & S Bearings & Transmissions Limited

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for the Year Ended 30 September 2019**

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A & S Bearings & Transmissions Limited

**Company Information
for the Year Ended 30 September 2019**

DIRECTORS:

Mrs S A Davis
A R Davis

SECRETARY:

Mrs S A Davis

REGISTERED OFFICE:

Unit 4 Waterswallows Industrial Estate
Waterswallows Road
Buxton
Derbyshire
SK17 7JB

REGISTERED NUMBER:

03433666 (England and Wales)

ACCOUNTANTS:

Guthrie Accountancy Services Ltd
Unit 1
11 Eagle Parade
Buxton
Derbyshire
SK17 6EQ

A & S Bearings & Transmissions Limited (Registered number: 03433666)

**Balance Sheet
30 September 2019**

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		29,389		33,031
CURRENT ASSETS					
Stocks		19,900		20,600	
Debtors	5	138,306		194,039	
Cash at bank and in hand		109,240		97,710	
		267,446		312,349	
CREDITORS					
Amounts falling due within one year	6	90,600		83,530	
NET CURRENT ASSETS			176,846		228,819
TOTAL ASSETS LESS CURRENT LIABILITIES			206,235		261,850
PROVISIONS FOR LIABILITIES			4,271		4,787
NET ASSETS			201,964		257,063
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			201,864		256,963
SHAREHOLDERS' FUNDS			201,964		257,063

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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)

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 on 20 January 2020 and were signed on its behalf by:

Mrs S A Davis - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

A & S Bearings & Transmissions 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 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.

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2018	62,249
Additions	<u>5,450</u>
At 30 September 2019	<u>67,699</u>
DEPRECIATION	
At 1 October 2018	29,218
Charge for year	<u>9,092</u>
At 30 September 2019	<u>38,310</u>
NET BOOK VALUE	
At 30 September 2019	<u>29,389</u>
At 30 September 2018	<u>33,031</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.19 £	30.9.18 £
Trade debtors	137,447	183,965
Other debtors	<u>859</u>	<u>10,074</u>
	<u>138,306</u>	<u>194,039</u>

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

	30.9.19 £	30.9.18 £
Trade creditors	67,219	46,367
Taxation and social security	21,405	36,163
Other creditors	<u>1,976</u>	<u>1,000</u>
	<u>90,600</u>	<u>83,530</u>

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.