

REGISTERED NUMBER: 03740381 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

MARTIN ATKINSON SPECIALIST CARS LTD

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**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**MARTIN ATKINSON SPECIALIST CARS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**DIRECTOR:** M R Atkinson

**REGISTERED OFFICE:** 46 Newdown Road  
South Park Industrial Estate  
Scunthorpe  
DN17 2TX

**REGISTERED NUMBER:** 03740381 (England and Wales)

**ACCOUNTANTS:** Smethurst & Co LLP  
12 Abbey Road  
GRIMSBY  
DN32 0HL

**ABRIDGED BALANCE SHEET**  
**31 DECEMBER 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		12,555		3,571
<b>CURRENT ASSETS</b>					
Stocks		649,116		331,525	
Debtors		6,758		5,389	
Cash at bank		<u>272,034</u>		<u>326,953</u>	
		927,908		663,867	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>452,011</u>		<u>356,517</u>	
<b>NET CURRENT ASSETS</b>			<u>475,897</u>		<u>307,350</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			488,452		310,921
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,255</u>		<u>546</u>
<b>NET ASSETS</b>			<u>486,197</u>		<u>310,375</u>
<b>CAPITAL AND RESERVES</b>					
Allotted, called up and fully paid share capital			2		2
Profit and loss account			<u>486,195</u>		<u>310,373</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>486,197</u>		<u>310,375</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 September 2018 and were signed by:

M R Atkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. STATUTORY INFORMATION**

Martin Atkinson Specialist Cars 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.

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 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 represents the fair value, excluding value added tax, of goods and services supplied to customers during the year.

**Tangible fixed assets**

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

Number plate	- Not provided
Fixtures & fittings	- 20% Reducing Balance
Computer equipment	- 33% Reducing Balance

**Stocks**

Stocks are stated at the lower of cost and estimated selling price. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 2) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 January 2017	8,946
Additions	<u>11,168</u>
At 31 December 2017	<u>20,114</u>
<b>DEPRECIATION</b>	
At 1 January 2017	5,375
Charge for year	<u>2,184</u>
At 31 December 2017	<u>7,559</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>12,555</u>
At 31 December 2016	<u>3,571</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.