

A & F MOTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Higginson & Co (UK) Ltd
3 Kensworth Gate
200 - 204 High Street South
Dunstable
Bedfordshire
LU6 3HS

A & F MOTORS LIMITED (REGISTERED NUMBER: 03843158)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A & F MOTORS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

D J Andrews
P Fleckney
P G Fleckney
L M Andrews

SECRETARY:

P G Fleckney

REGISTERED OFFICE:

3 Kensworth Gate
200 - 204 High Street South
Dunstable
Bedfordshire
LU6 3HS

REGISTERED NUMBER:

03843158 (England and Wales)

A & F MOTORS LIMITED (REGISTERED NUMBER: 03843158)**BALANCE SHEET
31 MARCH 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		6,083		5,146
CURRENT ASSETS					
Stocks		3,983		4,068	
Debtors	5	21,545		24,006	
Cash at bank and in hand		<u>88,564</u>		<u>19,649</u>	
		114,092		47,723	
CREDITORS					
Amounts falling due within one year	6	<u>95,108</u>		<u>50,735</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>18,984</u>		<u>(3,012)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,067		2,134
PROVISIONS FOR LIABILITIES	7		<u>1,156</u>		<u>1,263</u>
NET ASSETS			<u>23,911</u>		<u>871</u>
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Retained earnings			<u>23,711</u>		<u>671</u>
SHAREHOLDERS' FUNDS			<u>23,911</u>		<u>871</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 notes form part of these financial statements

A & F MOTORS LIMITED (REGISTERED NUMBER: 03843158)

BALANCE SHEET - continued
31 MARCH 2021

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 6 December 2021 and were signed on its behalf by:

P Fleckney - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

A & F Motors 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.

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 - 50% on reducing balance, 25% on reducing balance and 15% 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.

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.

A & F MOTORS LIMITED (REGISTERED NUMBER: 03843158)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2020 - 15) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	21,506	34,263	1,557	57,326
Additions	2,500	-	-	2,500
At 31 March 2021	<u>24,006</u>	<u>34,263</u>	<u>1,557</u>	<u>59,826</u>
DEPRECIATION				
At 1 April 2020	20,477	30,152	1,551	52,180
Charge for year	529	1,028	6	1,563
At 31 March 2021	<u>21,006</u>	<u>31,180</u>	<u>1,557</u>	<u>53,743</u>
NET BOOK VALUE				
At 31 March 2021	<u>3,000</u>	<u>3,083</u>	<u>-</u>	<u>6,083</u>
At 31 March 2020	<u>1,029</u>	<u>4,111</u>	<u>6</u>	<u>5,146</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	<u>21,545</u>	<u>24,006</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	41,321	24,756
Corporation tax	14,543	2,920
Social security and other taxes	2,941	4,023
VAT	7,884	13,755
Directors' current accounts	24,013	875
Accrued expenses	4,406	4,406
	<u>95,108</u>	<u>50,735</u>

7. PROVISIONS FOR LIABILITIES

	31.3.21 £	31.3.20 £
Deferred tax		
Accelerated capital allowances	<u>1,156</u>	<u>1,263</u>

A & F MOTORS LIMITED (REGISTERED NUMBER: 03843158)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****7. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2020	1,263
Credit to Income Statement during year	(107)
Balance at 31 March 2021	<u>1,156</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21 £	31.3.20 £
100	Ordinary	£1	100	100
100	Ordinary-A	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21 £	31.3.20 £
D J Andrews		
Balance outstanding at start of year	219	159
Amounts advanced	4,378	60
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,597</u>	<u>219</u>
P Fleckney		
Balance outstanding at start of year	219	159
Amounts advanced	4,378	60
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,597</u>	<u>219</u>

A & F MOTORS LIMITED (REGISTERED NUMBER: 03843158)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**P G Fleckney**

Balance outstanding at start of year	219	159
Amounts advanced	7,190	60
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,409</u>	<u>219</u>

L M Andrews

Balance outstanding at start of year	219	-
Amounts advanced	7,191	219
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,410</u>	<u>219</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.