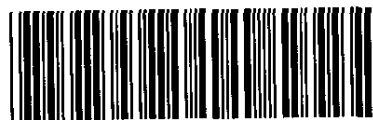


Registered number: 04423611

Autins Technical Centre Limited
Annual report and financial statements
for the year ended 30 September 2022

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Autins Technical Centre Limited

Annual report and financial statements for the year ended 30 September 2022

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Autins Technical Centre Limited

Directors and registered office

Directors

G R N Kaminski-Cook

K Munir

Registered office

Central Point One

Central Park Drive

Rugby

Warwickshire

CV23 0WE

Autins Technical Centre Limited

Directors' report for the year ended 30 September 2022

The directors present their annual report and the unaudited financial statements for the year ended 30 September 2022.

Principal activities

The company was the core provider of technical research, development and innovation for the group headed by Autins Group plc. The activity of the company has been transferred into Autins Limited, a fellow group company.

Dividends

No dividends (2021: £nil) were paid during the year.

Directors

The directors who held office during the year and to the date of signing the financial statements were:

K Munir
G R N Kaminski-Cook

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS101").

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for the financial year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Autins Technical Centre Limited

Directors' report for the year ended 30 September 2022 (continued)

Going concern

The company reported net current liabilities of £840,774 at 30 September 2022, including a balance of £900,563 to other members of the group headed by Autins Group plc. The directors had received confirmation that settlement of those balances would not be required until such time as the company is able to settle the balance without impacting its ability to settle external liabilities as they fall due.

As a result of the above, the directors continue to adopt the going concern basis in preparing the annual report and financial statements.

Directors' indemnities

The company maintained liability insurance for its directors and officers. This is a qualifying indemnity provision for the purposes of the Companies Act 2006, and was in place during the financial year and up to the date of signing these financial statements.

Small company provisions

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 5 April 2023 and signed on its behalf.



K Munir
Director

Autins Technical Centre Limited

Statement of comprehensive income for the year ended 30 September 2022

	Note	2022 £	2021 £
Administrative expenses		(93)	(63,971)
Operating loss and loss before taxation	4	(93)	(63,971)
Tax on loss	5	5,650	38,112
Profit/(loss) after taxation and total comprehensive income/(expense) for the financial year		5,557	(25,859)

The notes on pages 7 to 10 form part of these financial statements.

Autins Technical Centre Limited

Registered number: 04423611

Statement of financial position as at 30 September 2022

	Note	2022 £	2021 £
Current assets			
Debtors	6	59,789	54,139
Cash and cash equivalents		-	114
		59,789	54,253
Creditors: amounts falling due within one year	7	(900,563)	(900,584)
Net liabilities		(840,774)	(846,331)
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	(840,775)	(846,332)
Total equity		(840,774)	(846,331)

The notes on pages 7 to 10 form part of these financial statements.

For the year ended 30 September 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements on pages 4 to 10 were approved by the board of directors on 5 April 2023 and were signed on its behalf by:



K Munir
Director

Autins Technical Centre Limited

Statement of changes in equity for the year ended 30 September 2022

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 October 2020	1	(820,473)	(820,472)
Loss after taxation and total comprehensive expense for the financial year ended 30 September 2021	-	(25,959)	(25,959)
Balance as at 30 September 2021	1	(846,332)	(846,331)
Profit after taxation and total comprehensive income for the financial year ended 30 September 2022	-	5,557	5,557
Balance as at 30 September 2022	1	(840,775)	(840,774)

The notes on pages 7 to 10 form part of these financial statements.

Autins Technical Centre Limited

Notes to the financial statements for the year ended 30 September 2022

1 General information

Autins Technical Centre Limited is a private company, limited by shares, incorporated in England and Wales. The address of the registered office is Central Point One, Central Park Drive, Rugby, Warwickshire, CV23 0WE. The nature of the company's principal activity is shown in the directors' report.

2 Summary of significant accounting policies

The financial statements have been prepared in accordance with the requirements of Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101") issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

The financial statements have been prepared on a going concern basis, under the historical cost convention.

The financial statements are prepared in Pounds Sterling, which is the functional currency of the company. The level of rounding in the financial statements is the nearest pound.

Exemptions

The company has taken advantage of the exemption available within FRS101 from the requirement to disclose information relating to share-based payments, financial instruments, fair value measurements, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions.

Going concern

Please see the Going concern statement within the Directors' Report.

Financial assets

The company classifies its financial assets based upon the purpose for which the asset was acquired. The company has not classified any of its financial assets as held to maturity or fair value through profit and loss. The classes of financial assets are commented upon further below.

Receivables

These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of services to other companies in the group headed by Autins Group plc, but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest method, less provision for impairment. The company's receivables comprise amounts owed by group undertakings and other debtors included within the statement of financial position.

Impairment of financial assets

Impairment provisions are recognised in respect of financial assets when there is objective evidence that the company will be unable to collect all of the amounts due under the terms of the financial instrument. Such evidence may include significant financial difficulties on the part of the counterparty, default or significant delay in payment. Provisions are measured as the difference between the net carrying amount of the financial instrument and the present value of the future expected cash flows associated with the impaired financial instrument.

Autins Technical Centre Limited

Notes to the financial statements for the year ended 30 September 2022 (continued)

2 Summary of significant accounting policies (continued)

Financial liabilities

The company classifies its financial liabilities as other financial liabilities and does not enter into any financial liabilities which are held at fair value through profit or loss. This reflects the purpose for which the liability was acquired. Other financial liabilities comprise trade creditors and amounts owed to group undertakings which are initially recognised at fair value and subsequently carried at amortised cost.

Share capital

Financial instruments issued by the company are treated as equity only to the extent that they do not meet the definition of a financial liability. The company's ordinary shares are classified as equity instruments.

Taxation

Current taxes are based on the results and are calculated according to local tax rules, using tax rates enacted or substantively enacted by the date of the statement of financial position.

Deferred taxation

Deferred tax assets and liabilities are recognised where the carrying amount of an asset or liability in the statement of financial position differs from its tax base, except for differences arising on:

- the initial recognition of goodwill; and
- the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit.

Recognition of deferred tax assets is restricted to those instances where it is probable that taxable profit will be available against which the difference can be utilised.

The amount of the asset or liability is determined using tax rates that have been enacted or substantively enacted by the date of the statement of financial position and are expected to apply when the deferred tax liabilities or assets are settled or recovered. Deferred tax balances are not discounted.

3 Employee information

The average number of full time equivalent persons (including executive directors) employed by the company during the year was nil (2021: nil)

4 Operating loss

The operating loss is stated after charging:

	2022	2021
	£	£
Depreciation of tangible owned fixed assets	-	21,201
Loss on disposal of tangible fixed assets	-	11,415
Property rentals recharged from a fellow group undertaking	-	20,603

The directors receive no emoluments for their services to the company. Their emoluments for services to the group are disclosed in the Autins Group plc financial statements.

Autins Technical Centre Limited

Notes to the financial statements for the year ended 30 September 2022 (continued)

5 Tax on loss

	2022 £	2021 £
Current tax		
Corporation tax	(5,650)	-
Adjustments re prior years	-	(61,084)
Total current tax	(5,650)	(61,084)
Deferred tax		
Reassessment of deferred tax recognition	-	22,972
Total deferred tax	-	22,972
Tax credit on loss	(5,650)	(38,112)

Factors affecting the tax for the year

The tax assessed for the year is higher (2021: higher) than the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £	2021 £
Loss before taxation	(93)	(63,971)
Loss before taxation multiplied by the standard rate of corporation tax in the UK of 19% (2021: 19%)	(18)	(12,154)
Effects of:		
Losses surrendered as consortium relief	(5,650)	-
Reassessment of deferred tax recognition	-	22,972
Deferred tax not recognised	18	12,154
Adjustments re prior years	-	(61,084)
Tax on loss	(5,650)	(38,112)

In March 2020, the Finance Bill 2020 was substantively enacted which maintained the corporation tax rate at 19% and in May 2021 the rate was increased to 25% in the Finance Bill 2021, effective from April 2023.

Autins Technical Centre Limited

Notes to the financial statements for the year ended 30 September 2022 (continued)

6 Debtors

Amounts falling due within one year:

	2022	2021
	£	£
Amounts owed by group undertakings	54,139	54,139
Amounts owed by related undertakings	5,650	-
	59,789	54,139

Amounts owed by group and related undertakings are unsecured, interest free and have no fixed date of repayment.

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	900,563	900,584

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

8 Called up share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
1 (2021:1) ordinary share of £1	1	1

Called up share capital represents the nominal value of the shares issued.

9 Reserves

The profit and loss account represents retained earnings and the cumulative net profits from the statement of comprehensive income. Movements on the profit and loss account reserve are set out in the statement of changes in equity.

10 Contingent liabilities

The company is party to a group VAT registration with its parent company and fellow subsidiaries. The company is jointly and severally liable for the liabilities of the VAT group. At 30 September 2022, the group liability amounted to £73,000 (2021: £nil).

11 Control and related parties

The company's immediate and ultimate parent company is Autins Group plc, which is the only group company to prepare publicly available consolidated financial statements. These are available from the company's registered office at Central Point One, Central Park Drive, Rugby, Warwickshire, CV23 0WE or www.autins.co.uk

The directors consider there to be no ultimate controlling party.

In preparing these financial statements, the directors have taken advantage of the exemption available under FRS101 and have not disclosed transactions with other wholly owned group undertakings included in the consolidated financial statements of Autins Group plc.