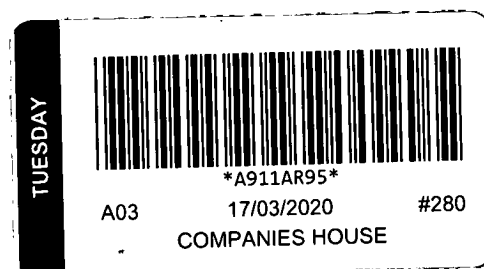


A & B Autoparts Limited

Abridged Financial Statements

31 August 2019



Company Information

Directors

J F Coombes

Solicitors

Shakespeare Martineau
No 1 Colmore Square
Birmingham B4 6AA

Registered Office

No 1 Colmore Square
Birmingham B4 6AA

Statement of Financial Position

at 31 August 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	5	-	39,730
Investments		-	642,685
		-	682,415
Current assets			
Stocks	6	-	302,151
Debtors	7	217,030	196,928
Cash at bank and in hand		-	45,024
		217,030	544,103
Creditors: amounts falling due within one year	8	(26,764)	(258,493)
Net current assets		190,266	285,610
Total assets less current liabilities		190,266	968,025
Provision for liabilities			
Deferred taxation		-	(36,149)
Net assets		190,266	931,876
Capital and reserves			
Called up share capital	11	200	200
Fair value reserve		-	120,108
Profit and loss account		190,066	811,568
Shareholders' funds		190,266	931,876

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

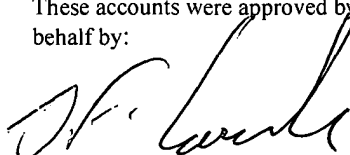
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of abridged accounts in accordance with Section 444 (2A) of the Companies Act 2006.

The profit and loss account and directors report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

These accounts were approved by the directors and authorised for issue on 13 March 2020, and are signed on their behalf by:



J F Coombes

Director

Statement of changes in equity

for the period ended 31 August 2019

	Called up share capital	Fair value reserve	Profit and loss account	Total
	£	£	£	£
At 1 May 2017	200	114,195	732,783	847,178
Profit for the year	-	-	182,182	182,182
Reclassification from fair value reserve to profit and loss account	-	(4,303)	4,303	-
Gain/(loss) on revaluation of fixed asset investments	-	12,101	-	12,101
Tax relating to components of other comprehensive income	-	(1,885)	-	(1,885)
Total comprehensive income for the year	-	5,913	186,485	192,398
Dividend paid	-	-	(107,700)	(107,700)
Total investments by and distributions to owners	-	-	(107,700)	(107,700)
At 30 April 2018	200	120,108	811,568	931,876
Profit for the period	-	-	9,980	9,980
Reclassification from fair value reserve to profit and loss account	-	(111,007)	111,007	-
Loss on revaluation of fixed asset investments	-	(9,101)	-	(9,101)
Total comprehensive income for the period	-	(120,108)	120,987	879
Dividend paid	-	-	(742,489)	(742,489)
Total investments by and distributions to owners	-	-	(742,489)	(742,489)
At 31 August 2019	200	-	190,066	190,266

Statement of Financial Position

at 31 August 2019

1. Company information

A & B Autoparts Limited is a private company limited by shares incorporated in England with its principal place of business being Pelican Garage, New Road, Whitehaven, CA28 6EA and registered office No 1 Colmore Square, Birmingham B4 6AA. The company's registration number is 04479004.

2. Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis as specified in the accounting policies below.

The financial statements are presented in Sterling (£) which is also the functional currency of the Company.

The company is a qualifying entity for the purposes of applying the reduced disclosure framework. The company has taken advantage of the following disclosure exemptions:

- (a) The requirements of Section 7 Statement of Cash Flows meaning the company has not prepared a Statement of Cash flows;
- (b) The requirement of Section 33 Related Party Disclosures paragraph 33.7
- (c) The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv)

In addition, the company has taken advantage of the scope exemption in Section 33 Related Party Disclosures and not disclosed transactions entered into with other wholly-owned members of its group.

The company has notified its shareholder, who does not object to, the use of the disclosure exemptions.

Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements

3. Significant judgements and estimates

The preparation of the financial statements has not required the use of any significant judgements or estimates by management.

4. Principal accounting policies

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated to write down the cost of all tangible fixed assets, other than freehold land, over their expected useful lives. The applicable rates of depreciation are as follows:

Motor vehicles	20% straight line
Fixtures and fittings	15% reducing balance

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Statement of Financial Position

at 31 August 2019

4. Principal accounting policies (continued)

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in the fair value reserve.

Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs. Provision is made for obsolete, slow moving or defective items where appropriate.

Debtors and Creditors

Short term debtors and creditors are measured at transaction price, less any impairment.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements, except that:

- Unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Employee benefits

The company contributes to a defined contribution pension scheme. Contributions are recognised as an expense in the period in which they are incurred.

Statement of Financial Position

at 31 August 2019

5. Tangible fixed assets

	<i>Fixtures and fittings</i>	<i>Motor vans</i>	<i>Total</i>
	£	£	£
Cost:			
At 1 May 2018	54,965	44,188	99,153
Additions	36,905	-	36,905
Transfer to fellow subsidiary	(91,870)	(44,188)	(136,058)
At 31 August 2019	-	-	-
Accumulated depreciation:			
At 1 May 2018	44,434	14,989	59,423
Charge for the period	2,840	10,793	13,633
Transfer to fellow subsidiary	(47,274)	(25,782)	(73,056)
At 31 August 2019	-	-	-
Net book value:			
At 31 August 2019	-	-	-
At 1 May 2018	10,531	29,199	39,730

6. Investments

	<i>Listed investments</i>
	£
Cost or valuation	
At 1 May 2018	642,685
Additions	54,000
Disposals	(687,584)
Revaluations	(9,101)
At 31 August 2019	-

Investments held at valuation

In respect of investments held at valuation, the comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

Historical carrying value at 31 August 2019	-
Historical varying value at 30 April 2018	492,157

7. Stocks

	<i>2019</i>	<i>2018</i>
	£	£
Finished goods and goods for resale	-	302,151

Statement of Financial Position

at 31 August 2019

8. Debtors

	2019 £	2018 £
Trade debtors	-	194,580
Other debtors	-	2,348
Amounts owed by fellow group undertaking	217,030	
	<u>217,030</u>	<u>196,928</u>

9. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	-	
Directors loan accounts	-	45,358
Trade creditors	-	143,603
Taxation and social security	-	64,199
Other creditors	-	5,333
Amounts owed to parent undertaking	26,764	-
	<u>26,764</u>	<u>258,493</u>

10. Reserves

The fair value reserve is in respect of the recognition of listed investments at market value. The fair value reserve is non distributable.

11. Called up share capital

	2019		2018	
<i>Allotted, called up and fully paid</i>	<i>No.</i>	<i>£</i>	<i>No.</i>	<i>£</i>
"A" Ordinary shares of £1 each	-	-	10	10
"B" Ordinary shares of £1 each	-	-	94	94
"E" Ordinary shares of £1 each	-	-	1	1
"F" Ordinary shares of £1 each	-	-	1	1
Ordinary shares of £1 each	200	200	94	94
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

On 28 February 2019, the A, B, E and F Ordinary shares of £1 each were redesignated as Ordinary shares of £1 each.

Statement of Financial Position

at 31 August 2019

12. Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Alliance Automotive UK Limited, a company incorporated in England & Wales.

The ultimate parent undertaking and the smallest and largest group to consolidate the company's financial statements is Genuine Parts Company, a company incorporated in the United States of America and quoted on the New York Stock Exchange.

Copies of the consolidated financial statements of the Genuine Parts Company, which include this company, can be obtained from 2999 Wildwood Parkway, Atlanta, Georgia, GA 30339, USA.