

Company registration number: 4766491

A A AUTOCENTRE LTD

Unaudited financial statements

31 May 2017

SATURDAY



A6CNVRH6

A26

12/08/2017

#108

COMPANIES HOUSE

A A AUTOCENTRE LTD

Contents

	Page
Statement of financial position	2 - 3
Notes to the financial statements	4 - 7

A A AUTOCENTRE LTD

Statement of financial position 31 May 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	7,033		2,233	
			7,033		2,233
Current assets					
Stocks		920		850	
Debtors	6	544		544	
Cash at bank and in hand		13,579		14,657	
		15,043		16,051	
Creditors: amounts falling due within one year	7	(20,751)		(17,844)	
Net current liabilities			(5,708)		(1,793)
Total assets less current liabilities			1,325		440
Net assets			1,325		440
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,225		340
Shareholders funds			1,325		440

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

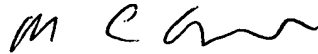
The notes on pages 4 to 7 form part of these financial statements.

A A AUTOCENTRE LTD

Statement of financial position (continued)
31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 7 August 2017, and are signed on behalf of the board by:

Mr Mitchell Clarke
Director

A handwritten signature in black ink, appearing to read 'M Clarke', is positioned to the right of the name and title.

Company registration number: 4766491

The notes on pages 4 to 7 form part of these financial statements.

A A AUTOCENTRE LTD

Notes to the financial statements Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is AA Autocentre Ltd, 69 Stirling Street, Grimsby, N E Lincs, DN31 3AE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

A A AUTOCENTRE LTD

Notes to the financial statements (continued) **Year ended 31 May 2017**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 33%	straight line
Motor vehicles	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 3 (2016: 3).

A A AUTOCENTRE LTD

Notes to the financial statements (continued) Year ended 31 May 2017

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 June 2016	8,099	438	1,500	10,037
Additions	-	-	5,800	5,800
At 31 May 2017	8,099	438	7,300	15,837
Depreciation				
At 1 June 2016	6,510	169	1,125	7,804
Charge for the year	238	145	617	1,000
At 31 May 2017	6,748	314	1,742	8,804
Carrying amount				
At 31 May 2017	1,351	124	5,558	7,033
At 31 May 2016	1,589	269	375	2,233

6. Debtors

	2017	2016
	£	£
Other debtors	544	544

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	396
Corporation tax	1,073	753
Social security and other taxes	96	103
Other creditors	19,582	16,592
	20,751	17,844

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

Reconciliation of equity

No transitional adjustments were required.

A A AUTOCENTRE LTD

Notes to the financial statements (continued)
Year ended 31 May 2017

Reconciliation of profit or loss for the year

No transitional adjustments were required.