

**A & S MOTORS (WILLENHALL) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

Corke & Co

Accountants

4 Woundale  
Bridgnorth  
WV15 5PR

**A & S Motors (Willenhall) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2020**

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**A & S Motors (Willenhall) Limited**  
**Balance Sheet**  
**As at 31 July 2020**

Registered number: 05105499

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>5</b>		9,564		13,113
			<u>9,564</u>		<u>13,113</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	7,200		7,800	
Debtors	<b>7</b>	8,295		11,311	
Cash at bank and in hand		14,144		3,617	
		<u>29,639</u>		<u>22,728</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(37,837 )		(35,489 )	
		<u>(37,837 )</u>		<u>(35,489 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(8,198 )</u>		<u>(12,761 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,366</u>		<u>352</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(992 )</u>		<u>-</u>
<b>NET ASSETS</b>			<u>374</u>		<u>352</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		2		2
Profit and Loss Account			<u>372</u>		<u>350</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>374</u>		<u>352</u>

**A & S Motors (Willenhall) Limited**  
**Balance Sheet (continued)**  
**As at 31 July 2020**

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For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Andrew Reynolds**

Director

**29/12/2020**

The notes on pages 3 to 5 form part of these financial statements.

**A & S Motors (Willenhall) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2020</b>	<b>2019</b>
Office and administration	2	2
Workshop	2	2
	<u>4</u>	<u>4</u>

**A & S Motors (Willenhall) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2020**

**4. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 August 2019	16,000
As at 31 July 2020	16,000
<b>Amortisation</b>	
As at 1 August 2019	16,000
As at 31 July 2020	16,000
<b>Net Book Value</b>	
As at 31 July 2020	-
As at 1 August 2019	-

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 August 2019	34,535	18,908	11,661	65,104
Additions	1,070	-	332	1,402
Disposals	-	(13,581 )	-	(13,581 )
As at 31 July 2020	35,605	5,327	11,993	52,925
<b>Depreciation</b>				
As at 1 August 2019	27,595	15,173	9,223	51,991
Provided during the period	1,201	135	415	1,751
Disposals	-	(10,381 )	-	(10,381 )
As at 31 July 2020	28,796	4,927	9,638	43,361
<b>Net Book Value</b>				
As at 31 July 2020	6,809	400	2,355	9,564
As at 1 August 2019	6,940	3,735	2,438	13,113

**6. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	7,200	7,800
	7,200	7,800

**A & S Motors (Willenhall) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2020**

**7. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	7,010	7,584
Prepayments and accrued income	1,285	444
Directors' loan accounts	-	3,283
	<u>8,295</u>	<u>11,311</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,243	17,790
Bank loans and overdrafts	1,753	3,893
Corporation tax	10,652	7,304
Other taxes and social security	593	558
VAT	6,072	4,834
Accruals and deferred income	1,160	1,110
Directors' loan accounts	364	-
	<u>37,837</u>	<u>35,489</u>

**9. Share Capital**

		<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid		<u>2</u>	<u>2</u>
	<b>Value</b>	<b>Number</b>	
	<b>£</b>		<b>2020</b>
			<b>£</b>
<b>Allotted, called up and fully paid</b>			
Ordinary Shares	1	<u>2</u>	<u>2</u>

**10. General Information**

A & S Motors (Willenhall) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05105499 . The registered office is 4 Woundale, Bridgnorth, Shropshire, WV15 5PR.

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.