# Registered Number:05262236

England and Wales

**AC Automotive Limited** 

Unaudited Financial Statements

For the year ended 31 March 2017

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05262236

# Statement of Financial Position As at 31 March 2017

	Notes	2017	2016
		£	£
Fixed assets			
Property, plant and equipment	2	15,570	20,363
		15,570	20,363
Current assets			
Inventories		34,982	34,971
Trade and other receivables	3	71,867	72,803
Cash and cash equivalents		34,560	22,470
		141,409	130,244
Trade and other payables: amounts falling due within one	4	(72,015)	(71,109)
year			
Net current assets		69,394	59,135
Total assets less current liabilities		84,964	79,498
Trade and other payables: amounts falling due after more	5	_	(4,066)
than one year	J	•	(4,000)
Provisions for liabilities		(1,989)	(2,566)
Net assets		82,975	72,866
Capital and reserves			
Called up share capital		5	5
Retained earnings		82,970	72,861
Shareholders' funds		82,975	72,866

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

# Statement of Financial Position Continued For the year ended 31 March 2017

These financial statements were approved and authorised for iss	sue by the Board on 25 July 2017 and were signed by:
D Mather Director	-

# Notes to the Financial Statements For the year ended 31 March 2017

### Statutory Information

AC Automotive Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05262236.

#### Registered address:

Unit 2 Llanthony Business Park Llanthony Rd Gloucester GL2 5QT

The presentation currency is £ sterling

### 1. Accounting policies

## Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

#### Revenue recognition

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

## Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis: Leasehold improvements

10% Straight line 20% Straight line 25% Straight line

Plant and machinery Motor vehicles

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

## Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

## Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

# Notes to the Financial Statements Continued For the year ended 31 March 2017

# 2. Property, plant and equipment

Cost or   E   E   E   E   E   E   E   E   E		Leasehold	Plant and	Motor vehicles	Total
valuation         5,642         8,667         18,353         32,562           A1 31 March 2017         5,642         8,567         18,353         32,562           Provision for depreciation and impairment         799         4,345         7,055         12,199           Charge for year         564         662         3,567         4,793           A1 31 March 2017         1,363         5,007         10,622         16,992           Net book value         4,279         3,560         7,731         15,570           A1 31 March 2016         4,843         4,222         11,298         20,363           3. Trade and other receivables         2017         2016         £         £           Trade debtors         57,998         57,059         15,744         71,867         72,803           Other debtors         13,369         15,744         71,867         72,803         15,744           4. Trade and other payables: amounts falling due within one year         2017         2016         £         £           Trade creditors         57,573         56,720         72,015         71,109         71,109           Other creditors         57,573         56,720         72,015         71,109         72,015				_	_
A1 01 April 2016 5,642 8,567 18,353 32,562 A1 31 March 2017 5,642 8,567 18,353 32,562 Provision for depreciation and impairment A1 01 April 2016 799 4,345 7,055 12,199 Charge for year 564 662 3,567 4,793 A1 31 March 2017 1,363 5,007 10,822 16,892 Net book value A1 31 March 2017 4,279 3,560 7,731 15,570 A1 31 March 2016 4,843 4,222 11,298 20,363  3. Trade and other receivables  Trade debtors 57,998 57,059 Other debtors 57,998 57,059 Other debtors 13,869 15,744 A1 Trade and other payables: amounts falling due within one year  4. Trade and other payables: amounts falling due after more than one year  5. Trade and other payables: amounts falling due after more than one year  5. Trade and other payables: amounts falling due after more than one year  5. Trade and other payables: amounts falling due after more than one year  5. Trade and other payables: amounts falling due after more than one year		£	£	£	£
Provision for depreciation and impairment           At 01 April 2016         799         4.345         7.055         12,199           Charge for year         564         662         3,567         4,793           At 31 March 2017         1,363         5,007         10,622         16,992           Not book value         Not book value           At 31 March 2017         4,279         3,560         7,731         15,570           At 31 March 2016         4,843         4,222         11,298         20,363           3. Trade and other receivables         2017         2016         £           Trade debtors         57,998         57,098         57,098           Other debtors         57,998         57,093         15,744           7,1,867         72,803         74,867         72,803           4. Trade and other payables: amounts falling due within one year         £         £         £           Trade creditors         57,593         56,720         71,109         71,109           5. Trade and other payables: amounts falling due after more than one year         2017         2016         6         4         6         71,109         2016         6         6         4         6         6 </td <td></td> <td>5,642</td> <td>8,567</td> <td>18,353</td> <td>32,562</td>		5,642	8,567	18,353	32,562
At 01 A pril 2016 799 4.345 7.055 12.199 Charge for year 564 662 3.567 4.793 At 31 March 2017 1,363 5.007 10.622 16.992 Net book value At 31 March 2017 4.279 3,560 7.731 15.570 At 31 March 2016 4.843 4.222 11.298 20,363 3.7734 2016 2.7734 2.016 2.016 2.016 2.016 2.016 2.016 2.	At 31 March 2017	5,642	8,567	18,353	32,562
Charge for year         564         662         3,567         4,798           At 31 March 2017         1,363         5,007         10,622         16,992           Net book value	Provision for depreciation and impairment				
At 31 March 2017         1,363         5,007         10,622         16,992           Net book value         4,279         3,560         7,731         15,570           At 31 March 2016         4,843         4,222         11,298         20,363           3. Trade and other receivables           2017         2016         2         6         6         6         6         6         6         6         6         6         6         7,2893         57,059         15,744         71,867         72,893         15,744         71,867         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,744         72,893         15,757         35,757         35,757         35,757         72,015         71,109         75,757         72,015         71,109         72,015         71,109         72,015         71,109         2016<	At 01 April 2016	799	4,345	7,055	12,199
Net book value         4,279         3,560         7,731         15,570           At 31 March 2016         4,843         4,222         11,298         20,363           3. Trade and other receivables           2017         2016         € <td< td=""><td>Charge for year</td><td>564</td><td>662</td><td>3,567</td><td>4,793</td></td<>	Charge for year	564	662	3,567	4,793
At 31 March 2017 4,279 3,560 7,731 15,570 At 31 March 2016 4,843 4,222 11,298 20,363 3.7 rade and other receivables  3. Trade and other receivables  Trade debtors 2017 2016 £ £ £ £ 7,098 57,099 57,0	At 31 March 2017	1,363	5,007	10,622	16,992
At 31 March 2016 4,843 4,222 11,298 20,363  3. Trade and other receivables  Trade debtors 57,998 57,059 Other debtors 13,869 15,744  4. Trade and other payables: amounts falling due within one year  Trade creditors 57,998 72,803  4. Trade and other payables: amounts falling due within one year  Trade creditors 57,573 56,720  Taxation and social security 8,001 7,631 Other creditors 57,573 75,173 Other creditors 72,015 71,109  5. Trade and other payables: amounts falling due after more than one year  5. Trade and other payables: amounts falling due after more than one year  5. Trade and other payables: amounts falling due after more than one year	Net book value				
3. Trade and other receivables         2017       2016         £       £       £         Trade debtors       57,998       57,098         Other debtors       13,869       15,744         71,867       72,803         4. Trade and other payables: amounts falling due within one year       2017       2016         Trade creditors       57,573       56,720         Taxation and social security       8,001       7,631         Other creditors       6,441       6,758         Other creditors       6,441       6,758         5. Trade and other payables: amounts falling due after more than one year       2017       2016         £       2017       2016       £         £       2017       2016       £         £       2017       2016       £         £       2017       2016       £         £       2017       2016       £         £       2017       2016       £         £       2017       2016       £         £       2017       2016       £         £       2017       2016       £         E       2017       2016 <t< td=""><td>At 31 March 2017</td><td>4,279</td><td>3,560</td><td>7,731</td><td>15,570</td></t<>	At 31 March 2017	4,279	3,560	7,731	15,570
Trade debtors       57,998       57,096         Other debtors       13,669       15,744         7,1867       72,803         4. Trade and other payables: amounts falling due within one year       2017       2016         1 Trade creditors       57,573       56,720         Taxation and social security       8,001       7,631         Other creditors       6,441       6,758         Other creditors       6,441       6,758         5. Trade and other payables: amounts falling due after more than one year       2017       2016         5. Trade and other payables: amounts falling due after more than one year       2017       2016	At 31 March 2016	4,843	4,222	11,298	20,363
Trade debtors         57,998         57,059           Other debtors         13,869         15,744           4. Trade and other payables: amounts falling due within one year         2017         2016           4. Trade and other payables: amounts falling due within one year         2017         2016           I Trade creditors         57,573         56,720           Taxation and social security         8,001         7,631           Other creditors         6,441         6,758           Other creditors         72,015         71,109           5. Trade and other payables: amounts falling due after more than one year         2017         2016           £         £         £         £           5. Trade and other payables: amounts falling due after more than one year         2017         2016	3. Trade and other receivables				
Trade debtors         57,998         57,059           Other debtors         13,869         15,744           71,867         72,803           4. Trade and other payables: amounts falling due within one year         2017         2016           £         £         £           Trade creditors         57,573         56,720           Taxation and social security         8,001         7,631           Other creditors         6,441         6,758           72,015         71,109           5. Trade and other payables: amounts falling due after more than one year         2017         2016           £         £         £				2017	2016
Other deblors       13,869       15,744         71,867       72,803         4. Trade and other payables: amounts falling due within one year       2017       2016         £       £         £       £       £         £       £       £         £       £       £         Taxation and social security       8,001       7,631         Other creditors       6,441       6,758         72,015       71,109         5. Trade and other payables: amounts falling due after more than one year       2017       2016         £       £       £				£	£
71,867       72,803         4. Trade and other payables: amounts falling due within one year         Trade creditors       2017       2016         Taxation and social security       57,573       56,720         Taxation and social security       8,001       7,631         Other creditors       6,441       6,758         72,015       71,109         5. Trade and other payables: amounts falling due after more than one year         2017       2016         £       £	Trade debtors			57,998	57,059
4. Trade and other payables: amounts falling due within one year         2017       2016         £       £         Trade creditors       57,573       56,720         Taxation and social security       8,001       7,631         Other creditors       6,441       6,758         72,015       71,109         5. Trade and other payables: amounts falling due after more than one year       2017       2016         £       £       £	Other debtors			13,869	15,744
2017       2016         £       £         Trade creditors       57,573       56,720         Taxation and social security       8,001       7,631         Other creditors       6,441       6,758         72,015       71,109         5. Trade and other payables: amounts falling due after more than one year         2017       2016         £       £				71,867	72,803
Trade creditors       \$7,573       \$56,720         Taxation and social security       8,001       7,631         Other creditors       6,441       6,758         72,015       71,109         5. Trade and other payables: amounts falling due after more than one year       2017       2016         £       £	4. Trade and other payables: amounts falling due within	one year			
Trade creditors         57,573         56,720           Taxation and social security         8,001         7,631           Other creditors         6,441         6,758           72,015         71,109           5. Trade and other payables: amounts falling due after more than one year         2017         2016           £         £				2017	2016
Taxation and social security       8,001       7,631         Other creditors       6,441       6,758         72,015       71,109         5. Trade and other payables: amounts falling due after more than one year       2017       2016         £       £				£	£
Other creditors         6,441         6,758           72,015         71,109           5. Trade and other payables: amounts falling due after more than one year         2017         2016           £         £	Trade creditors			57,573	56,720
72,015 71,109  5. Trade and other payables: amounts falling due after more than one year  2017 2016 全 全	Taxation and social security			8,001	7,631
5. Trade and other payables: amounts falling due after more than one year  2017 2016 £ £	Other creditors			6,441	6,758
2017 2016 £ £				72,015	71,109
2017 2016 £ £					
£	5. Trade and other payables: amounts falling due after n	nore than one year			
	Other creditors			£	

# Notes to the Financial Statements Continued For the year ended 31 March 2017

## 6. Related party transactions

D Mather and J Lucarotti own one share each in the company.

## 7. Directors advances and guarantees

Included in other debtors are £13869 relating to director and participator loans. The loans are interest free and repayable over an indeterminate period.

#### 8. Guarantees and other financial commitments

#### Lease commitments

The company has an annual commitment under a non cancellable operating leases of £11250 and £4382

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