

COMPANY REGISTRATION NUMBER: 6160419

A & D Vehicle Repair Centre Limited
Filleted Unaudited Financial Statements
31 March 2018

A & D Vehicle Repair Centre Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	27,000	30,000
Tangible assets	6	727	970
		<u>27,727</u>	<u>30,970</u>
Current assets			
Stocks		35,000	29,173
Debtors	7	2,440	—
Cash at bank and in hand		4,551	1,314
		<u>41,991</u>	<u>30,487</u>
Creditors: amounts falling due within one year	8	<u>73,435</u>	<u>63,956</u>
Net current liabilities		<u>31,444</u>	<u>33,469</u>
Total assets less current liabilities		<u>(3,717)</u>	<u>(2,499)</u>
Net liabilities		<u>(3,717)</u>	<u>(2,499)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(3,817)	(2,599)
Shareholders deficit		<u>(3,717)</u>	<u>(2,499)</u>

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 comprehensive income has not been delivered.

For the year ending 31 March 2018 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 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 .

A & D Vehicle Repair Centre Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 30 July 2018 , and are signed on behalf of the board by:

Mr D Hardy

Mr A Tawton

Director

Director

Company registration number: 6160419

A & D Vehicle Repair Centre Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1st Floor Tudor House, 16 Cathedral Road, Cardiff, CF11 9LJ.

2. Statement of compliance

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Fixtures and fittings	-	25% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2017 and 31 March 2018	60,000
Amortisation	
At 1 April 2017	30,000
Charge for the year	3,000
At 31 March 2018	33,000
Carrying amount	
At 31 March 2018	27,000
At 31 March 2017	30,000

6. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2017 and 31 March 2018	12,925	12,925
Depreciation		
At 1 April 2017	11,955	11,955
Charge for the year	243	243
At 31 March 2018	12,198	12,198
Carrying amount		
At 31 March 2018	727	727
At 31 March 2017	970	970

7. Debtors

	2018 £	2017 £
Other debtors	2,440	—

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Social security and other taxes	1,278	8,845
Other creditors	72,157	55,111
	73,435	63,956

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr D Hardy	(26,760)	(8,523)	(35,283)
Mr A Tawton	(26,551)	(8,523)	(35,074)
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	(53,311)	(17,046)	(70,357)
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2017			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr D Hardy	(34,037)	7,277	(26,760)
Mr A Tawton	(33,828)	7,277	(26,551)
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	(67,865)	14,554	(53,311)
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10. Related party transactions

The company was under the control of the directors as disclosed on page 1 of the financial statements throughout the current and previous year.

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.