

REGISTERED NUMBER: 07183604 (England and Wales)

Financial Statements

for the Year Ended 31 March 2017

for

Adi's Autos Limited

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for the Year Ended 31 March 2017

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Company Information
for the Year Ended 31 March 2017

DIRECTOR: A Punter

REGISTERED OFFICE: The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

REGISTERED NUMBER: 07183604 (England and Wales)

ACCOUNTANTS: Mander Duffill
Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>40,803</u>		<u>31,476</u>
			40,803		31,476
CURRENT ASSETS					
Stocks		890		920	
Debtors	6	7,428		13,867	
Cash at bank and in hand		<u>11,328</u>		<u>14,269</u>	
		19,646		29,056	
CREDITORS					
Amounts falling due within one year	7	<u>51,936</u>		<u>54,855</u>	
NET CURRENT LIABILITIES			<u>(32,290)</u>		<u>(25,799)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,513		5,677
PROVISIONS FOR LIABILITIES			<u>6,277</u>		<u>4,845</u>
NET ASSETS			<u>2,236</u>		<u>832</u>
CAPITAL AND RESERVES					
Called up share capital			140		140
Retained earnings			<u>2,096</u>		<u>692</u>
SHAREHOLDERS' FUNDS			<u>2,236</u>		<u>832</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

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 director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

Balance Sheet - continued
31 March 2017

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.

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

The financial statements were approved by the director on 20 December 2017 and were signed by:

A Punter - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Adi's Autos Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost, 20% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 4) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

Goodwill
£

10,000

AMORTISATION

At 1 April 2016
and 31 March 2017

10,000

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

-
-

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2016
Additions
Disposals
At 31 March 2017

Plant and
machinery
etc
£

59,854

22,435

(4,400)

77,889

DEPRECIATION

At 1 April 2016
Charge for year
At 31 March 2017

28,378

8,708

37,086

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

40,803

31,476

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

31.3.17
£
6,464
964
7,428

31.3.16
£
13,403
464
13,867

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	16,467	17,030
Other creditors	<u>35,469</u>	<u>37,825</u>
	<u>51,936</u>	<u>54,855</u>

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.