REGISTERED NUMBER: 08037352 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JANUARY 2022

FOR

BROWNS AUTO ELECTRICAL LIMITED

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FOR THE YEAR ENDED 30 JANUARY 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JANUARY 2022

DIRECTOR:	P A Brown
REGISTERED OFFICE:	Unit 3 Lincoln Park Walton Summit Bamber Bridge Preston Lancashire PR5 8NA
REGISTERED NUMBER:	08037352 (England and Wales)
ACCOUNTANTS:	Turner Accountants Chartered Accountants 9 Victoria Rd Fulwood Preston Lancashire PR2 8ND

BALANCE SHEET
30 JANUARY 2022

		30.1.22		30.1.21	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		37,521		34,455
CURRENT ASSETS					
Stocks		52,000		162,000	
Debtors	5	200,658		193,469	
Cash at bank and in hand		396,520		222,825	
		649,178		578,294	
CREDITORS					
Amounts falling due within one year	6	186,663		228,162	
NET CURRENT ASSETS			462,515		350,132
TOTAL ASSETS LESS CURRENT LIABILITIES			500,036		384,587
CREDITORS					
Amounts falling due after more than one year	7		(8,802)		(28,656)
PROVISIONS FOR LIABILITIES			(7,129)		(5,964)
NET ASSETS			484,105		349,967
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			484,005		349,867
SHAREHOLDERS' FUNDS			484,105		349,967

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 January 2022 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
(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 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 JANUARY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 27 October 2022 and were signed by:

P A Brown - Director

1. STATUTORY INFORMATION

Browns Auto Electrical 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% 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 Statement of Income and Retained Earnings, 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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 10 (2021 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 31 January 2021	5,000	12,054	84,961	5,806	107,821
Additions	-	-	33,100	2,976	36,076
Disposals	-	-	(28,166)	-	(28,166)
At 30 January 2022	5,000	12,054	89,895	8,782	115,731
DEPRECIATION					
At 31 January 2021	4,379	7,301	57,259	4,427	73,366
Charge for year	306	713	16,819	1,089	18,927
Eliminated on disposal	-	-	(14,083)	-	(14,083)
At 30 January 2022	4,685	8,014	59,995	5,516	78,210
NET BOOK VALUE					
At 30 January 2022	315	4,040	29,900	3,266	37,521
At 30 January 2021	621	4,753	27,702	1,379	34,455

continued...

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles
	£
COST	
At 31 January 2021	48,466
Disposals	(28,166)
At 30 January 2022	20,300
DEPRECIATION	
At 31 January 2021	24,233
Charge for year	5,075
Eliminated on disposal	(14,083)
At 30 January 2022	15,225
NET BOOK VALUE	
At 30 January 2022	5,075
At 30 January 2021	24,233

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.1.22	30.1.21
	£	£
Trade debtors	193,455	185,003
Other debtors	7,203	8,466
	200,658	193,469

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.1.22	30.1.21
	£	£
Bank loans and overdrafts	-	14,003
Hire purchase contracts	4,204	8,682
Trade creditors	68,000	104,244
Taxation and social security	84,384	64,420
Other creditors	30,075	36,813
	186,663	228,162

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.1.22	30.1.21
	£	£
Hire purchase contracts	8,802	28,656

continued...

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.1.22	30.1.21
	£	£
Bank loans	-	14,003

The bank loan is secured by a fixed and floating charge over all the assets and undertakings of Browns Auto Electrical Limited, and by a personal guarantee given by P A Brown.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P A Brown.