

REGISTERED NUMBER: 08037352 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2023
FOR
BROWNS AUTO ELECTRICAL LIMITED**

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FOR THE YEAR ENDED 30 JANUARY 2023**

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BROWNS AUTO ELECTRICAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JANUARY 2023**

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

BROWNS AUTO ELECTRICAL LIMITED (REGISTERED NUMBER: 08037352)**BALANCE SHEET
30 JANUARY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		88,868		37,521
CURRENT ASSETS					
Stocks		72,000		52,000	
Debtors	5	270,599		200,658	
Cash at bank and in hand		<u>236,047</u>		<u>396,520</u>	
		578,646		649,178	
CREDITORS					
Amounts falling due within one year	6	<u>133,596</u>		<u>186,663</u>	
NET CURRENT ASSETS			<u>445,050</u>		<u>462,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			533,918		500,036
CREDITORS					
Amounts falling due after more than one year	7		-		(8,802)
PROVISIONS FOR LIABILITIES			<u>(12,361)</u>		<u>(7,129)</u>
NET ASSETS			<u><u>521,557</u></u>		<u><u>484,105</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>521,457</u>		<u>484,005</u>
SHAREHOLDERS' FUNDS			<u><u>521,557</u></u>		<u><u>484,105</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 January 2023 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.

BALANCE SHEET - continued
30 JANUARY 2023

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 4 September 2023 and were signed by:

P A Brown - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2023**

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JANUARY 2023

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 (2022 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 31 January 2022	5,000	12,054	89,895	8,782	115,731
Additions	-	16,749	68,385	1,199	86,333
Disposals	-	-	(44,545)	-	(44,545)
At 30 January 2023	<u>5,000</u>	<u>28,803</u>	<u>113,735</u>	<u>9,981</u>	<u>157,519</u>
DEPRECIATION					
At 31 January 2022	4,685	8,014	59,995	5,516	78,210
Charge for year	306	3,118	25,371	1,116	29,911
Eliminated on disposal	-	-	(39,470)	-	(39,470)
At 30 January 2023	<u>4,991</u>	<u>11,132</u>	<u>45,896</u>	<u>6,632</u>	<u>68,651</u>
NET BOOK VALUE					
At 30 January 2023	<u>9</u>	<u>17,671</u>	<u>67,839</u>	<u>3,349</u>	<u>88,868</u>
At 30 January 2022	<u>315</u>	<u>4,040</u>	<u>29,900</u>	<u>3,266</u>	<u>37,521</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JANUARY 2023

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 2022	20,300
Disposals	(20,300)
At 30 January 2023	-
DEPRECIATION	
At 31 January 2022	15,225
Eliminated on disposal	(15,225)
At 30 January 2023	-
NET BOOK VALUE	
At 30 January 2023	-
At 30 January 2022	5,075

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	261,039	193,455
Other debtors	9,560	7,203
	<u>270,599</u>	<u>200,658</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	-	4,204
Trade creditors	71,387	68,000
Taxation and social security	38,299	84,384
Other creditors	23,910	30,075
	<u>133,596</u>	<u>186,663</u>

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

	2023 £	2022 £
Hire purchase contracts	-	8,802

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P A Brown.

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.