

Registered Number:08876051

England and Wales

Carrs Automotive Engineering Ltd

Unaudited Financial Statements

For the year ended 31 December 2017

Carrs Automotive Engineering Ltd

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For the year ended 31 December 2017

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Statement of Financial Position
As at 31 December 2017

| | Notes | 2017 £ | 2016 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Property, plant and equipment | 2 | 6,889 | 4,907 |
| | | 6,889 | 4,907 |
| Current assets | | | |
| Inventories | 3 | 3,250 | 1,250 |
| Trade and other receivables | 4 | 5,819 | 4,212 |
| Cash and cash equivalents | | 2,276 | 9,992 |
| | | 11,345 | 15,454 |
| Trade and other payables: amounts falling due within one year | 5 | (16,812) | (18,702) |
| Net current liabilities | | (5,467) | (3,248) |
| Total assets less current liabilities | | 1,422 | 1,659 |
| Provisions for liabilities | | (1,240) | (883) |
| Net assets | | 182 | 776 |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | 82 | 676 |
| Shareholders' funds | | 182 | 776 |

For the year ended 31 December 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 December 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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.

These financial statements were approved and authorised for issue by the Board on 17 April 2018 and were signed by:

Mr Steven Carr Director

Carrs Automotive Engineering Ltd

Notes to the Financial Statements For the year ended 31 December 2017

Statutory Information

Carrs Automotive Engineering Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 08876051.

Principal place of business:

263 Barkham Road
Wokingham
Berkshire
RG41 4BY

Registered address:

ACS Accounting, Suite 3 Market House
19-21 Market Place
Wokingham
Berkshire
RG40 1AP

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:

| | |
|-----------------------|-----------------------|
| Plant and machinery | 10 Year Straight line |
| Motor vehicles | 20% Reducing balance |
| Fixtures and fittings | 3 Year Straight line |

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.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Carrs Automotive Engineering Ltd

Notes to the Financial Statements Continued For the year ended 31 December 2017

2. Property, plant and equipment

| | Plant and machinery | Motor vehicles | Fixtures and fittings | Total |
|--|------------------------|----------------|--------------------------|---------------|
| Cost or valuation | £ | £ | £ | £ |
| At 01 January 2017 | 3,889 | 3,333 | 730 | 7,952 |
| Additions | 2,773 | - | - | 2,773 |
| At 31 December 2017 | 6,662 | 3,333 | 730 | 10,725 |
| Provision for depreciation and impairment | | | | |
| At 01 January 2017 | 1,225 | 1,333 | 487 | 3,045 |
| Charge for year | 254 | 294 | 243 | 791 |
| At 31 December 2017 | 1,479 | 1,627 | 730 | 3,836 |
| Net book value | | | | |
| At 31 December 2017 | 5,183 | 1,706 | - | 6,889 |
| At 31 December 2016 | 2,664 | 2,000 | 243 | 4,907 |

3. Inventories

| | 2017 | 2016 |
|--------|-------|-------|
| | £ | £ |
| Stocks | 3,250 | 1,250 |

4. Trade and other receivables

| | 2017 | 2016 |
|---------------|--------------|--------------|
| | £ | £ |
| Trade debtors | 17 | 78 |
| Other debtors | 5,802 | 4,134 |
| | 5,819 | 4,212 |

5. Trade and other payables: amounts falling due within one year

| | 2017 | 2016 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdraft | 5,584 | 3,087 |
| Trade creditors | 6,430 | 4,760 |
| Taxation and social security | 4,642 | 10,933 |
| Other creditors | 156 | (78) |
| | 16,812 | 18,702 |

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Notes to the Financial Statements Continued
For the year ended 31 December 2017

6. Transition to FRS 102

Deferred Tax has been recognised in respect of the difference between the Balance Sheet and Tax values of Fixed Assets. This has resulted in an adjustment of £883 in the value of retained profits brought forward.

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.