

Statement of Consent to Prepare Abridged Financial Statements

All of the members of The Finesse Automotive Co Ltd have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 10043849

The Finesse Automotive Co Ltd

Unaudited Abridged Financial Statements

31 March 2017

The Finesse Automotive Co Ltd

Abridged Financial Statements

Year ended 31 March 2017

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The Finesse Automotive Co Ltd

Strategic Report

Year ended 31 March 2017

This report was approved by the board of directors on 1 September 2017 and signed on behalf of the board by:

B C Macara

Director

Registered office:

Exchange House

33 Station Road

Liphook

Hampshire

GU30 7DW

The Finesse Automotive Co Ltd

Directors' Report

Year ended 31 March 2017

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 March 2017 .

Directors

The directors who served the company during the year were as follows:

B C Macara

R P Haigh

Dividends

The directors do not recommend the payment of a dividend.

This report was approved by the board of directors on 1 September 2017 and signed on behalf of the board by:

B C Macara

Director

Registered office:

Exchange House

33 Station Road

Liphook

Hampshire

GU30 7DW

The Finesse Automotive Co Ltd
Abridged Statement of Comprehensive Income
Year ended 31 March 2017

		2017
	Note	£
Gross profit		19,020
Administrative expenses		26,337

Operating loss		(7,317)

Loss before taxation	5	(7,317)
Tax on loss		—

Loss for the financial year and total comprehensive income		(7,317)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The Finesse Automotive Co Ltd
Abridged Statement of Financial Position
31 March 2017

	Note	2017 £
Fixed assets		
Tangible assets	6	5,257
Current assets		
Debtors		610
Cash at bank and in hand		386

		996
Creditors: amounts falling due within one year		13,568

Net current liabilities		12,572

Total assets less current liabilities		(7,315)

Capital and reserves		
Called up share capital		2
Profit and loss account		(7,317)

Members deficit		(7,315)

These abridged financial statements have been prepared 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'.

For the year ending 31 March 2017 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 abridged 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 1 September 2017 , and are signed on behalf of the board by:

B C Macara

Director

Company registration number: 10043849

The Finesse Automotive Co Ltd

Statement of Changes in Equity

Year ended 31 March 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2016	—	—	—
Loss for the year		(7,317)	(7,317)
	----	-----	-----
Total comprehensive income for the year	—	(7,317)	(7,317)
Issue of shares	2	—	2
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Total investments by and distributions to owners	2	—	2
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At 31 March 2017	2	(7,317)	(7,315)
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The Finesse Automotive Co Ltd

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Exchange House, 33 Station Road, Liphook, Hampshire, GU30 7DW.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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:

Plant and machinery - 25% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil.

5. Profit before taxation

Loss before taxation is stated after charging:

	2017
	£
Depreciation of tangible assets	1,227

6. Tangible assets

	£
Cost	
Additions	6,484
At 31 March 2017	6,484
Depreciation	
Charge for the year	1,227
At 31 March 2017	1,227
Carrying amount	
At 31 March 2017	5,257

7. Directors' advances, credits and guarantees

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

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
B C Macara	—	20,527	(24,501)	(3,974)
R P Haigh	—	1	(9,176)	(9,175)
	—	20,528	(33,677)	(13,149)

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.