REGISTERED NUMBER: 10368663 (England and Wales)

GREMLIN AUTOMOTIVE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2018

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

GREMLIN AUTOMOTIVE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTORS:	R Davies Mrs C A Brooks
SECRETARY:	None Appointed
REGISTERED OFFICE:	25 Queens Square Business Park Huddersfield Road Honley Holmfirth West Yorkshire HD9 6QZ
REGISTERED NUMBER:	10368663 (England and Wales)
ACCOUNTANTS:	STEAD ROBINSON Chartered Accountants 25 Queens Square Business Pk Honley Holmfirth HD9 6QZ

GREMLIN AUTOMOTIVE LIMITED (REGISTERED NUMBER: 10368663)

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	4		54,500		54,500
Tangible assets	5		7,038		7,493
			61,538		61,993
CURRENT ASSETS					
Debtors	6	7,951		2,136	
Cash at bank		-		3,834	
		7,951		5,970	
CREDITORS					
Amounts falling due within one year	7	123,248		95,475	
NET CURRENT LIABILITIES			(115,297)		(89,505)
TOTAL ASSETS LESS CURRENT LIABILITIES			(53,759)		(27,512)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(53,859)		(27,612)
SHAREHOLDERS' FUNDS			(53,759)		(27,512)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 4 April 2019 and were signed on its behalf by:

Mrs C A Brooks - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. **STATUTORY INFORMATION**

Gremlin Automotive 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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 - 33% on cost and 20% on cost

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.

Hire purchase and leasing commitments
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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 October 2017	
and 30 September 2018	54,500
NET BOOK VALUE	
At 30 September 2018	54,500
At 30 September 2017	54,500

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Computer equipment	Totals
	£	£	£
COST			
At 1 October 2017	9,223	175	9,398
Additions	1,484	296	1,780
At 30 September 2018	10,707	471	11,178
DEPRECIATION			
At 1 October 2017	1,846	59	1,905
Charge for year	2,079	156	2,235
At 30 September 2018	3,925	215	4,140
NET BOOK VALUE			
At 30 September 2018	6,782	256	7,038
At 30 September 2017	7,377	116	7,493

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	5,549	1,660
Prepayments	2,402	476
	7,951	2,136

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	5,550	-
Trade creditors	6,736	6,539
Social security and other taxes	684	699
VAT	1,784	1,481
Other creditors	2,262	-
Directors' current accounts	105,026	85,647
Accrued expenses	1,206	1,109
	123,248	95,475