

Unaudited Financial Statements for the Year Ended 30th September 2022

for

Automotive Servicing Ltd

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for the Year Ended 30th September 2022

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DIRECTOR:

Mr P Smith

REGISTERED OFFICE:

Central Chambers
227 London Road
Hadleigh
Benfleet
Essex
SS7 2RF

REGISTERED NUMBER:

11572614 (England and Wales)

ACCOUNTANTS:

Field & Co LLP
Central Chambers
227 London Road
Hadleigh
Benfleet
Essex
SS7 2RF

Balance Sheet
30th September 2022

	Notes	30/9/22 £	£	30/9/21 £	£
FIXED ASSETS					
Tangible assets	4		1,080		1,710
CURRENT ASSETS					
Debtors	5	45,637		30,631	
Cash at bank		<u>753</u>		<u>2,312</u>	
		46,390		32,943	
CREDITORS					
Amounts falling due within one year	6	<u>47,326</u>		<u>20,796</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(936)</u>		<u>12,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			144		13,857
CREDITORS					
Amounts falling due after more than one year	7		(38,334)		(35,955)
PROVISIONS FOR LIABILITIES	9		<u>(205)</u>		<u>(325)</u>
NET LIABILITIES			<u>(38,395)</u>		<u>(22,423)</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		<u>(38,396)</u>		<u>(22,424)</u>
SHAREHOLDERS' FUNDS			<u>(38,395)</u>		<u>(22,423)</u>

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

The members have not required the Company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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
30th September 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 28th June 2023 and were signed by:

Mr P Smith - Director

Notes to the Financial Statements
for the Year Ended 30th September 2022

1. **STATUTORY INFORMATION**

Automotive Servicing Ltd 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.

Plant and machinery	- Straight line over 5 years
Computer equipment	- Straight line over 4 years

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st October 2021 and 30th September 2022	<u>2,246</u>	<u>724</u>	<u>2,970</u>
DEPRECIATION			
At 1st October 2021	898	362	1,260
Charge for year	<u>449</u>	<u>181</u>	<u>630</u>
At 30th September 2022	<u>1,347</u>	<u>543</u>	<u>1,890</u>
NET BOOK VALUE			
At 30th September 2022	<u>899</u>	<u>181</u>	<u>1,080</u>
At 30th September 2021	<u>1,348</u>	<u>362</u>	<u>1,710</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/9/22 £	30/9/21 £
Other debtors	<u>45,637</u>	<u>30,631</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/9/22 £	30/9/21 £
Bank loans and overdrafts (see note 8)	5,000	11,985
Trade creditors	1	1,112
Taxation and social security	(565)	490
Other creditors	<u>42,890</u>	<u>7,209</u>
	<u>47,326</u>	<u>20,796</u>

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

	30/9/22 £	30/9/21 £
Bank loans (see note 8)	<u>38,334</u>	<u>35,955</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	30/9/22	30/9/21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>28,334</u>	<u>11,985</u>
8. LOANS		
An analysis of the maturity of loans is given below:		
	30/9/22	30/9/21
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>5,000</u>	<u>11,985</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>5,000</u>	<u>11,985</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>5,000</u>	<u>11,985</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>28,334</u>	<u>11,985</u>
9. PROVISIONS FOR LIABILITIES	30/9/22	30/9/21
	£	£
Deferred tax	<u>205</u>	<u>325</u>
		Deferred tax
		£
Balance at 1st October 2021		325
Provided during year		<u>(120)</u>
Balance at 30th September 2022		<u>205</u>

Notes to the Financial Statements - continued
for the Year Ended 30th September 2022

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/9/22 £	30/9/21 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. **RESERVES**

	Retained earnings £
At 1st October 2021	(22,424)
Deficit for the year	<u>(15,972)</u>
At 30th September 2022	<u>(38,396)</u>

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.