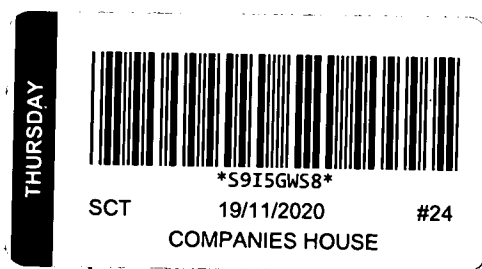


REGISTERED NUMBER: SC172396 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020
FOR
AW AUTOTECH LIMITED



CHARTERED ACCOUNTANTS

4 West Craibstone Street Bon-Accord Square Aberdeen AB11 6YL
Telephone 01224 590227 Facsimile 01224 575409
e-mail: aberdeen@bainhenryreid.co.uk
Website: bainhenryreid.co.uk

also at Peterhead, Turriff and Ellon

AW AUTOTECH LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

| | Page |
|--|---------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 to 4 |
| Chartered Accountants' Report | 5 |

AW AUTOTECH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020**

DIRECTOR:

A D Wallace

SECRETARY:

James & George Collie

REGISTERED OFFICE:

1 East Craibstone Street
Aberdeen
Aberdeenshire
AB11 6YQ

REGISTERED NUMBER:

SC172396 (Scotland)

ACCOUNTANTS:

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon-Accord Square
ABERDEEN
AB11 6YL

BALANCE SHEET
29 FEBRUARY 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 288,980 | 307,495 |
| CURRENT ASSETS | | | |
| Stocks | | 300 | 300 |
| Debtors | 5 | 35,383 | 47,944 |
| Cash at bank and in hand | | 372,463 | 383,181 |
| | | <u>408,146</u> | <u>431,425</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>79,127</u> | <u>74,785</u> |
| NET CURRENT ASSETS | | <u>329,019</u> | <u>356,640</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>617,999</u> | <u>664,135</u> |
| PROVISIONS FOR LIABILITIES | | <u>7,691</u> | <u>10,562</u> |
| NET ASSETS | | <u><u>610,308</u></u> | <u><u>653,573</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 10 | 10 |
| Retained earnings | | <u>610,298</u> | <u>653,563</u> |
| SHAREHOLDERS' FUNDS | | <u><u>610,308</u></u> | <u><u>653,573</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 November 2020 and were signed by:

A D Wallace - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

1. STATUTORY INFORMATION

AW Autotech Limited is a private company, limited by shares, registered in Scotland. 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. Turnover includes revenue earned from the sale of goods and rendering of services.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for purchase of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|-------------------------|---|
| Land and buildings | - 2% on cost |
| Plant and machinery etc | - 25% on reducing balance and 25% on cost |

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020

2. ACCOUNTING POLICIES - continued

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 7 (2019 - 8).

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|---|----------------------------|------------------------------------|-------------|
| COST | | | |
| At 1 March 2019 and 29 February 2020 | 291,370 | 203,497 | 494,867 |
| DEPRECIATION | | | |
| At 1 March 2019 | 34,185 | 153,187 | 187,372 |
| Charge for year | 3,405 | 15,110 | 18,515 |
| At 29 February 2020 | 37,590 | 168,297 | 205,887 |
| NET BOOK VALUE | | | |
| At 29 February 2020 | 253,780 | 35,200 | 288,980 |
| At 28 February 2019 | 257,185 | 50,310 | 307,495 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------|-----------|-----------|
| Trade debtors | 23,869 | 37,764 |
| Other debtors | 11,514 | 10,180 |
| | 35,383 | 47,944 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 24,100 | 17,155 |
| Taxation and social security | 27,026 | 36,048 |
| Other creditors | 28,001 | 21,582 |
| | 79,127 | 74,785 |

7. OTHER FINANCIAL COMMITMENTS

Amounts outstanding at the year end relating to the defined contribution pension scheme totalled £3,923 (2019: £14,194) which are included within Other Creditors.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AW AUTOTECH LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AW Autotech Limited for the year ended 29 February 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of AW Autotech Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AW Autotech Limited and state those matters that we have agreed to state to the director of AW Autotech Limited in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that AW Autotech Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AW Autotech Limited. You consider that AW Autotech Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AW Autotech Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon-Accord Square
ABERDEEN
AB11 6YL

11 November 2020

This page does not form part of the statutory financial statements