

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023  
FOR  
AW AUTOTECH LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**AW AUTOTECH LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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<b>DIRECTOR:</b>	A D Wallace
<b>SECRETARY:</b>	James & George Collie
<b>REGISTERED OFFICE:</b>	1 East Craibstone Street Aberdeen Aberdeenshire AB11 6YQ
<b>REGISTERED NUMBER:</b>	SC172396 (Scotland)
<b>ACCOUNTANTS:</b>	Bain Henry Reid Chartered Accountants 4 West Craibstone Street Bon-Accord Square ABERDEEN AB11 6YL

**BALANCE SHEET**  
**28 FEBRUARY 2023**

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>398,460</b>		302,045
<b>CURRENT ASSETS</b>					
Stocks		<b>300</b>		300	
Debtors	5	<b>48,316</b>		34,095	
Cash at bank and in hand		<b>279,895</b>		410,009	
		<b>328,511</b>		444,404	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>88,902</b>		68,204	
<b>NET CURRENT ASSETS</b>			<b>239,609</b>		376,200
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>638,069</b>		678,245
<b>PROVISIONS FOR LIABILITIES</b>			<b>8,435</b>		11,467
<b>NET ASSETS</b>			<b>629,634</b>		666,778
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>10</b>		10
Retained earnings			<b>629,624</b>		666,768
<b>SHAREHOLDERS' FUNDS</b>			<b>629,634</b>		666,778

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 28 November 2023 and were signed by:

A D Wallace - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**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.

**Significant judgements and estimates**

Management has considered the consequences of COVID-19 and other events and conditions and has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**2. ACCOUNTING POLICIES - continued****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.

**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 9 (2022 - 6) .

**4. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 March 2022	291,370	234,541	525,911
Additions	115,780	-	115,780
At 28 February 2023	<u>407,150</u>	<u>234,541</u>	<u>641,691</u>
<b>DEPRECIATION</b>			
At 1 March 2022	44,400	179,466	223,866
Charge for year	3,405	15,960	19,365
At 28 February 2023	<u>47,805</u>	<u>195,426</u>	<u>243,231</u>
<b>NET BOOK VALUE</b>			
At 28 February 2023	<u>359,345</u>	<u>39,115</u>	<u>398,460</u>
At 28 February 2022	<u>246,970</u>	<u>55,075</u>	<u>302,045</u>

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

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	35,446	23,668
Other debtors	<u>12,870</u>	<u>10,427</u>
	<u><b>48,316</b></u>	<u><b>34,095</b></u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	28,713	29,003
Taxation and social security	42,649	29,931
Other creditors	17,540	9,270
	<u>88,902</u>	<u>68,204</u>

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

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**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 28 February 2023 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

28 November 2023



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.