

REGISTERED NUMBER: SC337470 (Scotland)

Financial Statements For The Year Ended 31 March 2017

for

A For Audi Limited

Contents of the Financial Statements
For The Year Ended 31 March 2017

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

A For Audi Limited
Company Information
For The Year Ended 31 March 2017

DIRECTOR: A Dunn

SECRETARY: Mrs C Dunn

REGISTERED OFFICE: Paxton House
11 Woodside Crescent
Charing Cross
Glasgow
G3 7UL

REGISTERED NUMBER: SC337470 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		9,900		10,800
Tangible assets	5		91,482		103,047
			101,382		113,847
CURRENT ASSETS					
Stocks		4,603		4,603	
Debtors		318,825		213,686	
Cash in hand		1,205		4,206	
		324,633		222,495	
CREDITORS					
Amounts falling due within one year		348,796		296,801	
NET CURRENT LIABILITIES			(24,163)		(74,306)
TOTAL ASSETS LESS CURRENT LIABILITIES			77,219		39,541
CREDITORS					
Amounts falling due after more than one year	6		(57,074)		(26,747)
PROVISIONS FOR LIABILITIES			(9,498)		(11,990)
NET ASSETS			10,647		804
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			10,547		704
SHAREHOLDERS' FUNDS			10,647		804

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

A For Audi Limited (Registered number: SC337470)

Abridged Statement of Financial Position - continued
31 March 2017

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 28 March 2018 and were signed by:

A Dunn - Director

Notes to the Financial Statements
For The Year Ended 31 March 2017

1. STATUTORY INFORMATION

A For Audi 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 April 2015.

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 2008, is being amortised evenly over its estimated useful life of twenty 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixed plant and equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2016 - 12) .

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2016	
and 31 March 2017	<u>18,000</u>
AMORTISATION	
At 1 April 2016	7,200
Amortisation for year	<u>900</u>
At 31 March 2017	<u>8,100</u>
NET BOOK VALUE	
At 31 March 2017	<u>9,900</u>
At 31 March 2016	<u>10,800</u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2016	191,099
Additions	<u>4,461</u>
At 31 March 2017	<u>195,560</u>
DEPRECIATION	
At 1 April 2016	88,052
Charge for year	<u>16,026</u>
At 31 March 2017	<u>104,078</u>
NET BOOK VALUE	
At 31 March 2017	<u>91,482</u>
At 31 March 2016	<u>103,047</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 April 2016	
and 31 March 2017	<u>30,714</u>
DEPRECIATION	
At 1 April 2016	13,438
Charge for year	<u>4,319</u>
At 31 March 2017	<u>17,757</u>
NET BOOK VALUE	
At 31 March 2017	<u>12,957</u>
At 31 March 2016	<u>17,276</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2017	2016
	£	£
Repayable by instalments		
Bank loans more 5 years	<u>6,430</u>	<u>7,524</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	15,930	17,025
Hire purchase contracts	<u>11,623</u>	<u>19,370</u>
	<u>27,553</u>	<u>36,395</u>

Bank of Scotland plc hold a floating charge over the company's assets.

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.