REGISTERED NUMBER: SC493387 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

J W Auto Tools Limited

Contents of the Financial Statements for the Year Ended 31 December 2018

Company Information
for the Year Ended 31 December 2018

DIRECTOR:	J Wright
REGISTERED OFFICE:	5 Princess Road Motherwell Lanarkshire ML1 4HP
REGISTERED NUMBER:	SC493387 (Scotland)
ACCOUNTANTS:	Turner Accountancy Ltd 101 Park Street Motherwell ML1 1PF

Statement of Financial Position
31 December 2018

		31.12.18		31.12.17	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		4,554		2,358
CURRENT ASSETS					
Stocks		14,330		19,880	
Debtors	5	216		2,628	
Cash at bank		7,972		12,715	
		22,518		35,223	
CREDITORS					
Amounts falling due within one year	6	15,934		16,712	
NET CURRENT ASSETS			6,584		18,511
TOTAL ASSETS LESS CURRENT LIABILITIES			11,138		20,869
PROVISIONS FOR LIABILITIES			865		472
NET ASSETS			10,273		20,397
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			10,272		20,396
			10,273		20,397

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 notes form part of these financial statements

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Statement of Financial Position - continued
31 December 2018

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 director on 27 February 2019 and were signed by:

J Wright - Director

1. STATUTORY INFORMATION

J W Auto Tools 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

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

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
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.

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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 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2018	3,722	-	962	4,684
Additions	310	1,500	1,905	3,715
At 31 December 2018	4,032	1,500	2,867	8,399
DEPRECIATION				
At 1 January 2018	1,905	-	421	2,326
Charge for year	532	375	612	1,519
At 31 December 2018	2,437	375	1,033	3,845
NET BOOK VALUE				
At 31 December 2018	1,595	1,125	1,834	4,554
At 31 December 2017	1,817	-	541	2,358

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	216	2,628

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	5,329	4,489
Taxation and social security	7,480	10,792
Other creditors	3,125	1,431
	15,934	16,712