

AUTOMECH EQUIPMENT & PARTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

AUTOMECH EQUIPMENT & PARTS LIMITED
UNAUDITED ACCOUNTS
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AUTOMECH EQUIPMENT & PARTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Directors	R F Smith Mrs V J Smith J P Smith
Secretary	Mrs V J smith
Company Number	1333857 (England and Wales)
Registered Office	36 Ballmoor Buckingham Industrial Park Buckingham Buckinghamshire MK18 1RQ
Accountants	Anthistle Craven Moreton House 31 High Street Buckingham Bucks MK18 1NL

AUTOMECH EQUIPMENT & PARTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	23,249	29,152
Current assets			
Inventories		163,506	137,735
Debtors	<u>5</u>	55,740	104,692
Cash at bank and in hand		370,586	385,481
		<u>589,832</u>	<u>627,908</u>
Creditors: amounts falling due within one year	<u>6</u>	(116,637)	(184,116)
Net current assets		<u>473,195</u>	<u>443,792</u>
Total assets less current liabilities		496,444	472,944
Provisions for liabilities			
Deferred tax		(4,417)	(5,539)
Net assets		<u>492,027</u>	<u>467,405</u>
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		487,027	462,405
Shareholders' funds		<u>492,027</u>	<u>467,405</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 4 March 2022 and were signed on its behalf by

J P Smith
Director

Company Registration No. 1333857

AUTOMECH EQUIPMENT & PARTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

Automech Equipment & Parts Limited is a private company, limited by shares, registered in England and Wales, registration number 1333857. The registered office is 36 Ballmoor, Buckingham Industrial Park, Buckingham, Buckinghamshire, MK18 1RQ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% on cost
Motor vehicles	20% on cost
Computer equipment	33% on cost

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 from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

AUTOMECH EQUIPMENT & PARTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 January 2021	57,744	58,508	13,009	129,261
At 31 December 2021	57,744	58,508	13,009	129,261
Depreciation				
At 1 January 2021	53,344	34,314	12,451	100,109
Charge for the year	880	4,839	184	5,903
At 31 December 2021	54,224	39,153	12,635	106,012
Net book value				
At 31 December 2021	3,520	19,355	374	23,249
At 31 December 2020	4,400	24,194	558	29,152

5 Debtors: amounts falling due within one year

	2021 £	2020 £
VAT	-	469
Trade debtors	55,740	104,223
	55,740	104,692

6 Creditors: amounts falling due within one year

	2021 £	2020 £
VAT	2,528	-
Trade creditors	63,757	129,369
Taxes and social security	31,390	39,489
Other creditors	-	983
Accruals	18,962	14,275
	116,637	184,116

7 Average number of employees

During the year the average number of employees was 6 (2020: 6).

