

Suisse Autoturn Limited
Unaudited Financial Statements
for the Year Ended 28 February 2023

Barter Durgan
Chartered Accountants
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for the Year Ended 28 February 2023

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Suisse Autoturn Limited

Company Information
for the Year Ended 28 February 2023

DIRECTOR:	T H A Fuggle
REGISTERED OFFICE:	Unit 7 Mitchell Way Portsmouth Hampshire PO3 5PR
REGISTERED NUMBER:	02702118 (England and Wales)
ACCOUNTANTS:	Barter Durgan Chartered Accountants 10, Victoria Road South Southsea Hampshire PO5 2DA
BANKERS:	National Westminster Bank 130 Commercial Road Portsmouth Hampshire PO1 1EJ

Balance Sheet
28 February 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		260,423		240,483
CURRENT ASSETS					
Stocks	5	65,000		-	
Debtors	6	111,625		125,850	
Cash at bank		<u>57,747</u>		<u>98,315</u>	
		234,372		224,165	
CREDITORS					
Amounts falling due within one year	7	<u>141,667</u>		<u>118,858</u>	
NET CURRENT ASSETS			<u>92,705</u>		<u>105,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			353,128		345,790
CREDITORS					
Amounts falling due after more than one year	8		(272,656)		(286,006)
PROVISIONS FOR LIABILITIES	10		<u>(49,480)</u>		<u>(45,692)</u>
NET ASSETS			<u>30,992</u>		<u>14,092</u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			<u>10,992</u>		<u>(5,908)</u>
SHAREHOLDERS' FUNDS			<u>30,992</u>		<u>14,092</u>

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.

Suisse Autoturn Limited (Registered number: 02702118)

Balance Sheet - continued
28 February 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 November 2023 and were signed by:

T H A Fuggle - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 2023

1. **STATUTORY INFORMATION**

Suisse Autoturn Limited is a private company, limited by shares, registered in England and Wales. 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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

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 8 (2022 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 March 2022	642,622	6,651	20,106	6,235	675,614
Additions	113,809	67	-	889	114,765
At 28 February 2023	<u>756,431</u>	<u>6,718</u>	<u>20,106</u>	<u>7,124</u>	<u>790,379</u>
DEPRECIATION					
At 1 March 2022	410,777	4,331	15,274	4,749	435,131
Charge for year	91,502	1,340	1,208	775	94,825
At 28 February 2023	<u>502,279</u>	<u>5,671</u>	<u>16,482</u>	<u>5,524</u>	<u>529,956</u>
NET BOOK VALUE					
At 28 February 2023	<u>254,152</u>	<u>1,047</u>	<u>3,624</u>	<u>1,600</u>	<u>260,423</u>
At 28 February 2022	<u>231,845</u>	<u>2,320</u>	<u>4,832</u>	<u>1,486</u>	<u>240,483</u>

5. **STOCKS**

	2023 £	2022 £
Work-in-progress	<u>65,000</u>	<u>-</u>

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

	2023 £	2022 £
Trade debtors	90,463	104,883
Prepayments	<u>21,162</u>	<u>20,967</u>
	<u>111,625</u>	<u>125,850</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Hire purchase contracts	79,026	57,846
Trade creditors	28,733	23,453
Social security and other taxes	5,531	5,815
VAT	16,930	19,888
Other creditors	3,865	4,092
Accrued expenses	7,582	7,764
	<u>141,667</u>	<u>118,858</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans - 2-5 years	99,401	129,035
Hire purchase contracts	173,255	156,971
	<u>272,656</u>	<u>286,006</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>252,281</u>	<u>214,817</u>

The hire purchase creditors are secured upon specific items of plant.

10. **PROVISIONS FOR LIABILITIES**

	2023	2022
	£	£
Deferred tax		
Accelerated capital allowances	<u>49,480</u>	<u>45,692</u>

	Deferred tax
	£
Balance at 1 March 2022	45,692
Accelerated capital allowances	3,788
Balance at 28 February 2023	<u>49,480</u>

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is T H A Fuggle.

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.