

**REGISTERED NUMBER: 03265846 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
AUTOMOTIVE MACLIVER LIMITED**

**AUTOMOTIVE MACLIVER LIMITED (REGISTERED NUMBER: 03265846)**

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FOR THE YEAR ENDED 31 MARCH 2018**

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# **AUTOMOTIVE MACLIVER LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2018**

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### **DIRECTORS:**

Mr K Macliver  
Mrs C Macliver

### **SECRETARY:**

Mr K Macliver

### **REGISTERED OFFICE:**

Elm House  
Belle Walk  
Moseley  
Birmingham  
B13 9DF

### **REGISTERED NUMBER:**

03265846 (England and Wales)

**AUTOMOTIVE MACLIVER LIMITED (REGISTERED NUMBER: 03265846)****BALANCE SHEET  
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>125,981</b>		133,678
Tangible assets	5		<b>30,831</b>		<u>11,553</u>
			<b>156,812</b>		145,231
<b>CURRENT ASSETS</b>					
Stocks		<b>154,219</b>		133,319	
Debtors	6	<b>423,815</b>		260,142	
Cash at bank		<b>6,297</b>		<u>3,257</u>	
		<b>584,331</b>		396,718	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>384,234</b>		<u>351,583</u>	
<b>NET CURRENT ASSETS</b>			<b>200,097</b>		<u>45,135</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>356,909</b>		190,366
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(350,521)</b>		(343,262)
<b>PROVISIONS FOR LIABILITIES</b>			<b>-</b>		<u>(117)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<b>6,388</b>		<u>(153,013)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>193,816</b>		193,816
Share premium	10		<b>607,064</b>		607,064
Retained earnings	10		<b>(794,492)</b>		<u>(953,893)</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>6,388</b>		<u>(153,013)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these financial statements

**AUTOMOTIVE MACLIVER LIMITED (REGISTERED NUMBER: 03265846)**

**BALANCE SHEET - continued**  
**31 MARCH 2018**

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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 Board of Directors on 19 July 2018 and were signed on its behalf by:

Mr K Macliver - Director

Mrs C Macliver - Director

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**1. STATUTORY INFORMATION**

Automotive MacLiver 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 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.

The financial statements have been prepared on a going concern basis. Continuing to trade depends upon the support of the company's shareholders and loan creditor. Should the company be unable to continue to trade, adjustments would have to be made to reduce the assets to their recoverable amount, to provide for any further liabilities which may arise, and to reclassify fixed assets as current.

**REVENUE RECOGNITION**

Revenue comprises the fair value for the sale of goods excluding value added taxes and represents net invoice value.

The company supplies products to customers from its manufacturing site, under standard terms and conditions. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on placement of the order. The relevant costs for the manufacture of the product are also included in full as at this point.

**INTANGIBLE FIXED ASSETS**

Amortisation is provided on the intangible fixed assets on a straight line basis over 20 years.

This estimate was updated in the period to 31 March 2016, where the useful economic life of the patent was updated from 10 years. Upon the change in accounting estimate, amortisation is charged on a straight line basis over the remaining useful life of the intangible.

**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.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% 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.

**FOREIGN CURRENCIES**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

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**2. ACCOUNTING POLICIES - continued****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 2 (2017 - 2 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<b><u>162,500</u></b>
<b>AMORTISATION</b>	
At 1 April 2017	<b>28,822</b>
Charge for year	<b><u>7,697</u></b>
At 31 March 2018	<b><u>36,519</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<b><u>125,981</u></b>
At 31 March 2017	<b><u>133,678</u></b>

**AUTOMOTIVE MACLIVER LIMITED (REGISTERED NUMBER: 03265846)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2017	30,542	11,324	27,104	68,970
Additions	9,678	15,050	2,937	27,665
At 31 March 2018	40,220	26,374	30,041	96,635
<b>DEPRECIATION</b>				
At 1 April 2017	25,116	6,335	25,966	57,417
Charge for year	3,021	4,008	1,358	8,387
At 31 March 2018	28,137	10,343	27,324	65,804
<b>NET BOOK VALUE</b>				
At 31 March 2018	12,083	16,031	2,717	30,831
At 31 March 2017	5,426	4,989	1,138	11,553

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

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 April 2017	5,533
Additions	15,050
At 31 March 2018	20,583
<b>DEPRECIATION</b>	
At 1 April 2017	3,941
Charge for year	4,008
At 31 March 2018	7,949
<b>NET BOOK VALUE</b>	
At 31 March 2018	12,634
At 31 March 2017	1,592

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

	<b>2018 £</b>	<b>2017 £</b>
Other debtors	423,815	260,142



**AUTOMOTIVE MACLIVER LIMITED (REGISTERED NUMBER: 03265846)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>31,985</b>	16,253
Hire purchase contracts	<b>3,298</b>	-
Trade creditors	<b>171,537</b>	107,412
Taxation and social security	<b>2,227</b>	2,449
Other creditors	<b>175,187</b>	225,469
	<b><u>384,234</u></b>	<b><u>351,583</u></b>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b>7,704</b>	-
Other creditors	<b>342,817</b>	343,262
	<b><u>350,521</u></b>	<b><u>343,262</u></b>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<b><u>342,817</u></b>	<b><u>343,262</u></b>

Included within other loans are amounts of £276,774 received from the shareholders of the company.

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	<b><u>31,985</u></b>	<b><u>16,253</u></b>

**10. RESERVES**

	<b>Retained earnings £</b>	<b>Share premium £</b>	<b>Totals £</b>
At 1 April 2017	(953,893)	607,064	(346,829)
Profit for the year	<b>159,401</b>		<b>159,401</b>
At 31 March 2018	<b><u>(794,492)</u></b>	<b><u>607,064</u></b>	<b><u>(187,428)</u></b>

## **AUTOMOTIVE MACLIVER LIMITED (REGISTERED NUMBER: 03265846)**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2018**

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#### **11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Mr K Macliver</b>		
Balance outstanding at start of year	<b>82,755</b>	(4,293)
Amounts advanced	<b>217,606</b>	206,223
Amounts repaid	<b>(151,867)</b>	(119,175)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>148,494</u></b>	<b><u>82,755</u></b>

#### **12. RELATED PARTY DISCLOSURES**

During the year the company paid Environmental Macliver Limited £64,642 (2017: £39,694) in administration charges. At the year end there was a balance of £6,948 (2017: £61,597) owed to Environmental Macliver Limited. Mr K Macliver and Mrs C Macliver are both directors and Mr K Macliver is the majority shareholder of Environmental Macliver Limited.

During the year the company paid £95,952 (2017: £67,427) in royalties for use of the Multi Mac design.

Mr KS Macliver has provided a personal guarantee to the holders of the other loans; this is limited to £179,624.

#### **13. ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr K Macliver by virtue of his majority shareholding and directorship.

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.