

Company Registration No. 04524371 (England and Wales)

ASM AUTOMOTIVE ENGINEERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

ASM AUTOMOTIVE ENGINEERS LIMITED

COMPANY INFORMATION

Directors	Mr A May Mr S May
Secretary	Mr S May
Company number	04524371
Registered office	The Barn Stillers Farm Ewshot Hampshire GU10 5BT
Accountants	Kirk Rice LLP The Courtyard High Street Ascot Berkshire SL5 7HP

ASM AUTOMOTIVE ENGINEERS LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 5

ASM AUTOMOTIVE ENGINEERS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ASM AUTOMOTIVE ENGINEERS LIMITED FOR THE YEAR ENDED 31 MARCH 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ASM Automotive Engineers Limited for the year ended 31 March 2019 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of ASM Automotive Engineers Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of ASM Automotive Engineers Limited and state those matters that we have agreed to state to the Board of Directors of ASM Automotive Engineers Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ASM Automotive Engineers Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that ASM Automotive Engineers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ASM Automotive Engineers Limited. You consider that ASM Automotive Engineers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ASM Automotive Engineers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kirk Rice LLP

19 December 2019

The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

ASM AUTOMOTIVE ENGINEERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	4	3,731		1,767	
Cash at bank and in hand		14,276		8,677	
		18,007		10,444	
Creditors: amounts falling due within one year	5	(17,793)		(10,291)	
Net current assets			214		153
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			212		151
Total equity			214		153

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 18 December 2019 and are signed on its behalf by:

Mr S May
Director

Company Registration No. 04524371

ASM AUTOMOTIVE ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

ASM Automotive Engineers Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Barn, Stillers Farm, Ewshot, Hampshire, GU10 5BT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover relates to automotive services provided and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised in line with the performance of these services.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on cost
Motor vehicles	25% on cost

1.4 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.5 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

ASM AUTOMOTIVE ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

3 Tangible fixed assets

	Plant and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2018 and 31 March 2019	3,103	2,000	5,103
Depreciation and impairment			
At 1 April 2018 and 31 March 2019	3,103	2,000	5,103
Carrying amount			
At 31 March 2019	-	-	-
At 31 March 2018	-	-	-

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	3,731	1,767

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	2,160	2,951
Taxation and social security	14,409	6,240
Other creditors	1,224	1,100
	17,793	10,291

6 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
2 Ordinary shares of £1 each	2	2

ASM AUTOMOTIVE ENGINEERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7 Directors' transactions

Interest free loans have been granted by the company to its directors and are repayable on demand. These are as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Mr A May -	-	574	942	1,516
Mr S May -	-	544	1,022	1,566
		<u>1,118</u>	<u>1,964</u>	<u>3,082</u>

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.