

Company registration number 04524371 (England and Wales)

**ASM AUTOMOTIVE ENGINEERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# ASM AUTOMOTIVE ENGINEERS LIMITED

## COMPANY INFORMATION

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

# ASM AUTOMOTIVE ENGINEERS LIMITED

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## **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 2022**

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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 2022 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**

22 December 2022

The Courtyard  
High Street  
Ascot  
Berkshire  
SL5 7HP

# ASM AUTOMOTIVE ENGINEERS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	4	2,076		1,194	
Cash at bank and in hand		14,526		14,595	
		<u>16,602</u>		<u>15,789</u>	
<b>Creditors: amounts falling due within one year</b>	5	(16,574)		(15,780)	
<b>Net current assets</b>			28		9
			<u>28</u>		<u>9</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			26		7
<b>Total equity</b>			<u>28</u>		<u>9</u>

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 2022 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 22 December 2022 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 2022

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### 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. 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 2022

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

### 3 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2021	3,103	2,000	5,103
Disposals	-	(2,000)	(2,000)
At 31 March 2022	3,103	-	3,103
<b>Depreciation and impairment</b>			
At 1 April 2021	3,103	2,000	5,103
Eliminated in respect of disposals	-	(2,000)	(2,000)
At 31 March 2022	3,103	-	3,103
<b>Carrying amount</b>			
At 31 March 2022	-	-	-
At 31 March 2021	-	-	-

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,074	546
Other debtors	1,002	648
	2,076	1,194

## ASM AUTOMOTIVE ENGINEERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2022*

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**5 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,386	986
Taxation and social security	9,039	9,008
Other creditors	3,149	5,786
	<hr/>	<hr/>
	<b>16,574</b>	<b>15,780</b>
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