

Company Registration No. 04524371 (England and Wales)

**ASM AUTOMOTIVE ENGINEERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**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

## CONTENTS

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	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 4

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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 2021**

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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 2021 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 2021

The Courtyard  
High Street  
Ascot  
Berkshire  
SL5 7HP

# ASM AUTOMOTIVE ENGINEERS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	4	1,194		4,008	
Cash at bank and in hand		14,595		16,523	
		15,789		20,531	
<b>Creditors: amounts falling due within one year</b>	5	(15,780)		(20,185)	
<b>Net current assets</b>			9		346
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			7		344
<b>Total equity</b>			9		346

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 2021 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 2021 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 2021**

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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, 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 2021

### 2 Employees

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

	2021 Number	2020 Number
Total	2	2

### 3 Tangible fixed assets

	Plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2020 and 31 March 2021	3,103	2,000	5,103
<b>Depreciation and impairment</b>			
At 1 April 2020 and 31 March 2021	3,103	2,000	5,103
<b>Carrying amount</b>			
At 31 March 2021	-	-	-
At 31 March 2020	-	-	-

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	546	3,360
Other debtors	648	648
	1,194	4,008

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

	2021 £	2020 £
Trade creditors	986	3,454
Taxation and social security	9,008	3,540
Other creditors	5,786	13,191
	15,780	20,185

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.