

**Company registration number: 06352376**

**Affordable Motor Glass Limited**

**Financial statements**

**31 March 2018**

# **Affordable Motor Glass Limited**

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## Affordable Motor Glass Limited

### Directors and other information

<b>Directors</b>	J S L Fieldman	
	D J Crawford	(Resigned 12 January 2018)
<b>Secretary</b>	D J Crawford (Resigned 12 January 2018)	
<b>Company number</b>	06352376	
<b>Registered office</b>	227a West Street	
	Fareham	
	Hampshire	
	PO16 0HZ	
<b>Business address</b>	Unit 21, Challenge Enterprise Centre	
	Sharps Close	
	Portsmouth	
	Hants	
<b>Accountants</b>	PO3 5RJ	
	Arthur Daniels & Company	
	227a West Street	
	Fareham	
	PO16 0HZ	

**Affordable Motor Glass Limited**

**Chartered accountants report to the board of directors on the preparation of the  
statutory financial statements of Affordable Motor Glass Limited**

**Year ended 31 March 2018**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2018 which comprise the statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Arthur Daniels & Company

Chartered Accountants

227a West Street

Fareham

PO16 0HZ

15 May 2018

# Affordable Motor Glass Limited

## Statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5	11,646		15,373	
		<u>          </u>	11,646	<u>          </u>	15,373
<b>Current assets</b>					
Debtors	6	13,594		15,532	
Cash at bank and in hand		15,344		15,608	
		<u>          </u>		<u>          </u>	
		28,938		31,140	
<b>Creditors: amounts falling due within one year</b>	7	( 70,675)		( 66,162)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 41,737)		( 35,022)
<b>Total assets less current liabilities</b>			<u>          </u>		<u>          </u>
			( 30,091)		( 19,649)
<b>Net liabilities</b>			<u>          </u>		<u>          </u>
			( 30,091)		( 19,649)
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			( 30,093)		( 19,651)
			<u>          </u>		<u>          </u>
<b>Shareholders deficit</b>			( 30,091)		( 19,649)
			<u>          </u>		<u>          </u>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 15 May 2018 , and are signed on behalf of the board by:

J S L Fieldman

Director

Company registration number: 06352376

**Affordable Motor Glass Limited****Statement of changes in equity****Year ended 31 March 2018**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 April 2016</b>	2	( 20,215)	( 20,213)
Profit for the year		25,564	25,564
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>25,564</u>	<u>25,564</u>
Dividends paid and payable		( 25,000)	( 25,000)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>( 25,000)</u>	<u>( 25,000)</u>
<b>At 31 March 2017 and 1 April 2017</b>	2	( 19,651)	( 19,649)
Profit for the year		25,908	25,908
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>25,908</u>	<u>25,908</u>
Dividends paid and payable		( 36,350)	( 36,350)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>( 36,350)</u>	<u>( 36,350)</u>
<b>At 31 March 2018</b>	<u>2</u>	<u>( 30,093)</u>	<u>( 30,091)</u>

# **Affordable Motor Glass Limited**

## **Notes to the financial statements**

**Year ended 31 March 2018**

### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 227a West Street, Fareham, Hampshire, PO16 0HZ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.



## Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## 4. Staff costs

The average number of persons employed by the company during the year amounted to 3 (2017: 4 ).

## 5. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>			
<b>At 1 April 2017 and 31 March 2018</b>	4,012	33,095	37,107
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2017	2,850	18,884	21,734
Charge for the year	174	3,553	3,727
	<hr/>	<hr/>	<hr/>
<b>At 31 March 2018</b>	3,024	22,437	25,461
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
<b>At 31 March 2018</b>	988	10,658	11,646
	<hr/>	<hr/>	<hr/>
At 31 March 2017	1,162	14,211	15,373
	<hr/>	<hr/>	<hr/>

## 6. Debtors

	<b>2018</b>	2017
	£	£
Trade debtors	13,594	15,532
	<hr/>	<hr/>

## 7. Creditors: amounts falling due within one year

	<b>2018</b>	2017
	£	£
Trade creditors	11,917	11,126
Corporation tax	7,023	4,362
Social security and other taxes	4,633	5,057
Other creditors	47,102	45,617
	<hr/>	<hr/>
	70,675	66,162
	<hr/>	<hr/>

## 8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2018

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
J S L Fieldman	( 21,269)	310	-	( 20,959)
D J Crawford	( 13,522)	13,522	-	-
	<u>( 34,791)</u>	<u>13,832</u>	<u>-</u>	<u>( 20,959)</u>

### 2017

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
J S L Fieldman	( 22,773)	-	1,504	( 21,269)
D J Crawford	( 10,026)	( 3,496)	-	( 13,522)
	<u>( 32,799)</u>	<u>( 3,496)</u>	<u>1,504</u>	<u>( 34,791)</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.