REGISTERED NUMBER: 06367002 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Advance Automotive Centre Limited

Contents of the Financial Statements for the Year Ended 31 October 2017

Advance Automotive Centre Limited

Company Information
for the Year Ended 31 October 2017

DIRECTORS:	J Applegate L Twidale P Wells R Todd
REGISTERED OFFICE:	Spyvee Street Hull East Yorkshire HU8 7JJ
REGISTERED NUMBER:	06367002 (England and Wales)
ACCOUNTANTS:	Streetwise Business Accountancy The Deep Business Centre Tower Street Hull East Riding HU1 4BG

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		55,843		59,690
CURRENT ASSETS					
Stocks	5	29,156		23,778	
Debtors	6	36,065		46,321	
Cash at bank and in hand		7,499		25,703	
		72,720		95,802	
CREDITORS					
Amounts falling due within one year	7	101,558		136,986	
NET CURRENT LIABILITIES			(28,838)		(41,184)
TOTAL ASSETS LESS CURRENT LIABILITIES			27,005		18,506
PROVISIONS FOR LIABILITIES			11,123		11,882
NET ASSETS			15,882		6,624
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			15,682		6,424
SHAREHOLDERS' FUNDS			15,882		6,624

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 October 2017

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 27 July 2018 and were signed on its behalf by:

R Todd - Director

1. STATUTORY INFORMATION

Advance Automotive Centre 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 November 2016	120,466
Additions	3,136
At 31 October 2017	123,602
DEPRECIATION	
At 1 November 2016	60,776
Charge for year	6,983
At 31 October 2017	67,759
NET BOOK VALUE	
At 31 October 2017	55,843
At 31 October 2016	59,690

5. STOCKS

	31.10.17	31.10.16
	£	£
Stocks	29,156	23,778

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade debtors	18,664	24,180
Amounts owed by participating interests	8,541	-
Other debtors	-	20,000
Prepayments and accrued income	8,860	2,141
	36,065	46,321

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade creditors	25,886	29,851
Amounts owed to participating interests	26,686	66,091
Tax	15,350	7,570
Social security and other taxes	913	2,190
VAT	6,186	2,554
Other creditors	1,274	1,516
Directors' current accounts	24,428	26,379
Accruals and deferred income	835	835
	101,558	136,986

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8. ULTIMATE CONTROLLING PARTY

All four directors had equal control of the company throughout the year.