REGISTERED NUMBER: 06367002 (England and Wales)

Unaudited Financial Statements

for the Period 30 October 2021 to 28 October 2022

for

Advance Automotive Centre Limited

Contents of the Financial Statements
for the Period 30 October 2021 to 28 October 2022

Advance Automotive Centre Limited

Company Information
for the Period 30 October 2021 to 28 October 2022

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
28 October 2022

	Notes	28.10.22 £	£	29.10.21 £	£
FIXED ASSETS					
Tangible assets	4		189,641		71,728
CURRENT ASSETS					
Stocks	5	15,351		24,351	
Debtors	6	24,041		25,966	
Cash at bank and in hand		20,346		3,227	
		59,738		53,544	
CREDITORS					
Amounts falling due within one year	7	70,341		52,672	
NET CURRENT (LIABILITIES)/ASSETS			(10,603)		872
TOTAL ASSETS LESS CURRENT LIABILITIES			179,038		72,600
CREDITORS					
Amounts falling due after more than one year	8		(116,951)		(11,800)
PROVISIONS FOR LIABILITIES			(11,559)		(10,296)
NET ASSETS			50,528		50,504
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			50,328		50,304
SHAREHOLDERS' FUNDS			50,528		50,504

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 October 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 October 2022 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.

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Balance Sheet - continued
28 October 2022

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

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 and authorised for issue on 23 October 2023 and were signed on its behalf by:

P Wells - 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 and 20% 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 period 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 period 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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 9 (2021 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 30 October 2021	166,478
Additions	175,465
Disposals	(37,568)
At 28 October 2022	304,375
DEPRECIATION	
At 30 October 2021	94,750
Charge for period	33,019
Eliminated on disposal	(13,035)
At 28 October 2022	114,734
NET BOOK VALUE	
At 28 October 2022	189,641
At 29 October 2021	71,728

5. STOCKS

	28.10.22	29.10.21
	£	£
Stocks	15,351	24,351

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.10.22	29.10.21
	£	£
Trade debtors	21,781	2,762
Amounts owed by participating interests	2,260	12,334
Prepayments	-	10,870
	24,041	25,966

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.10.22	29.10.21
	£	£
Bank loans and overdrafts	-	793
Hire purchase contracts	23,345	2,950
Trade creditors	17,410	29,929
Amounts owed to participating interests	1,964	1,964
Tax	14,260	8,446
Social security and other taxes	978	1,007
VAT	7,795	5,867
Other creditors	1,589	216
Accruals and deferred income	3,000	1,500
	70,341	52,672

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.10.22	29.10.21
	£	£
Hire purchase contracts	116,951	11,800

9. ULTIMATE CONTROLLING PARTY

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