

REGISTERED NUMBER: 06457800 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
JAGUAR & ASTON SPECIALISTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

JAGUAR & ASTON SPECIALISTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR: G N Pattison

REGISTERED OFFICE: Unit 2
Castle Road Business Precinct
Sittingbourne
Kent
ME10 3RP

REGISTERED NUMBER: 06457800 (England and Wales)

ACCOUNTANTS: Williams Giles Professional Services Ltd
Chartered Accountants
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		12,201		13,467
CURRENT ASSETS					
Stocks		49,621		48,141	
Debtors	5	6,793		1,707	
Cash at bank		<u>6,448</u>		<u>-</u>	
		62,862		49,848	
CREDITORS					
Amounts falling due within one year	6	<u>179,325</u>		<u>171,337</u>	
NET CURRENT LIABILITIES			<u>(116,463)</u>		<u>(121,489)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(104,262)</u>		<u>(108,022)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(104,362)</u>		<u>(108,122)</u>
SHAREHOLDERS' FUNDS			<u>(104,262)</u>		<u>(108,022)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director on 25 September 2019 and were signed by:

G N Pattison - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Jaguar & Aston Specialists 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.

These accounts have been prepared on the going concern basis. The directors and shareholders will continue to financially support the company for the foreseeable future, ensuring the company retains sufficient working capital to continue trading.

Turnover

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

Turnover from the rendering of specialist restoration services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- 10% on reducing balance
Improvements to property	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance
Computer equipment	- 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.

Financial instruments

Financial assets - trade and other debtors are basic financial instruments and debt instruments measured at fair value through the Income Statement and are measured subsequently at amortised cost. Prepayments are not financial instruments.

Cash comprises cash at bank, in hand and short term deposits with an original maturity date of three months or less. Cash at bank is measured at face value.

Financial liabilities - trade creditors and other creditors are measured initially at fair value through the Income Statement and are measured subsequently at amortised cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

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.

Going concern

The company's day to day working capital is met through a loan account with the Director. The Director has given his undertaking not to draw on the loan to the detriment of the company and therefore considers it appropriate to prepare the financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST					
At 1 January 2018	25,080	4,410	8,742	559	38,791
Additions	-	-	333	-	333
At 31 December 2018	<u>25,080</u>	<u>4,410</u>	<u>9,075</u>	<u>559</u>	<u>39,124</u>
DEPRECIATION					
At 1 January 2018	16,335	2,301	6,312	376	25,324
Charge for year	874	211	478	36	1,599
At 31 December 2018	<u>17,209</u>	<u>2,512</u>	<u>6,790</u>	<u>412</u>	<u>26,923</u>
NET BOOK VALUE					
At 31 December 2018	<u>7,871</u>	<u>1,898</u>	<u>2,285</u>	<u>147</u>	<u>12,201</u>
At 31 December 2017	<u>8,745</u>	<u>2,109</u>	<u>2,430</u>	<u>183</u>	<u>13,467</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	6,310	1,224
Other debtors	483	483
	<u>6,793</u>	<u>1,707</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	5,703
Trade creditors	14,381	6,061
Taxation and social security	2,870	5,892
Other creditors	162,074	153,681
	<u>179,325</u>	<u>171,337</u>

Creditors include £159,704 (2017 : £151,631) owed to the director G N Pattison and is on an interest free basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. RELATED PARTY DISCLOSURES

During the period under review the company rented a property from the director, G N Pattison.

The total value of the rentals in the period was £14,400 (2017: £14,400).

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.