

REGISTERED NUMBER: 06457800 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
JAGUAR & ASTON SPECIALISTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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JAGUAR & ASTON SPECIALISTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTOR:

G N Pattison

REGISTERED OFFICE:

Unit 1
Castle Road Business Precinct
Sittingbourne
Kent
ME10 3RP

REGISTERED NUMBER:

06457800 (England and Wales)

ACCOUNTANTS:

Williams Giles Limited
Chartered Accountants
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

JAGUAR & ASTON SPECIALISTS LIMITED (REGISTERED NUMBER: 06457800)**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		13,467		14,503
CURRENT ASSETS					
Stocks		48,141		42,771	
Debtors	5	<u>1,707</u>		<u>483</u>	
		49,848		43,254	
CREDITORS					
Amounts falling due within one year	6	<u>171,337</u>		<u>168,648</u>	
NET CURRENT LIABILITIES			<u>(121,489)</u>		<u>(125,394)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(108,022)</u>		<u>(110,891)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(108,122)</u>		<u>(110,991)</u>
SHAREHOLDERS' FUNDS			<u>(108,022)</u>		<u>(110,891)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 director on 25 September 2018 and were signed by:

G N Pattison - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 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.

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

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 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST					
At 1 January 2017	25,080	4,410	8,042	559	38,091
Additions	-	-	700	-	700
At 31 December 2017	<u>25,080</u>	<u>4,410</u>	<u>8,742</u>	<u>559</u>	<u>38,791</u>
DEPRECIATION					
At 1 January 2017	15,363	2,066	5,829	330	23,588
Charge for year	<u>972</u>	<u>235</u>	<u>483</u>	<u>46</u>	<u>1,736</u>
At 31 December 2017	<u>16,335</u>	<u>2,301</u>	<u>6,312</u>	<u>376</u>	<u>25,324</u>
NET BOOK VALUE					
At 31 December 2017	<u>8,745</u>	<u>2,109</u>	<u>2,430</u>	<u>183</u>	<u>13,467</u>
At 31 December 2016	<u>9,717</u>	<u>2,344</u>	<u>2,213</u>	<u>229</u>	<u>14,503</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,224	-
Other debtors	<u>483</u>	<u>483</u>
	<u>1,707</u>	<u>483</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	5,703	5,331
Trade creditors	6,061	11,645
Taxation and social security	5,892	6,114
Other creditors	<u>153,681</u>	<u>145,558</u>
	<u>171,337</u>	<u>168,648</u>

Creditors include £151,631 (2016 : £143,657) 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 2017**

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 (2016: £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.