

ML Auto Repairs Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

P A Hull & Co
Chartered Accountants
Beech House
23 Ladies Lane
Hindley
Wigan
WN2 2QA

ML Auto Repairs Limited
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts	<div></div>	<u>4</u> to <u>5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
ML Auto Repairs Limited
for the Year Ended 31 October 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ML Auto Repairs Limited for the year ended 31 October 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of ML Auto Repairs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ML Auto Repairs Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ML Auto Repairs Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ML Auto Repairs Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ML Auto Repairs Limited. You consider that ML Auto Repairs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ML Auto Repairs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

P A Hull & Co
Chartered Accountants
Beech House
23 Ladies Lane
Hindley
Wigan
WN2 2QA
16 March 2017

ML Auto Repairs Limited
(Registration number: 07048764)
Abbreviated Balance Sheet at 31 October 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		178,518	4,737
Current assets			
Stocks		300	300
Debtors		1	826
Cash at bank and in hand		10,232	41,210
		10,533	42,336
Creditors: Amounts falling due within one year		(35,034)	(24,409)
Net current (liabilities)/assets		(24,501)	17,927
Total assets less current liabilities		154,017	22,664
Creditors: Amounts falling due after more than one year		(117,528)	-
Provisions for liabilities		(1,399)	(747)
Net assets		35,090	21,917
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		34,990	21,817
Shareholders' funds		35,090	21,917

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 16 March 2017 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

ML Auto Repairs Limited
(Registration number: 07048764)
Abbreviated Balance Sheet at 31 October 2016
..... continued

.....
Mr S Lowe
Director

.....
Mr CA Miller
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
Page 3

ML Auto Repairs Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Sales represent the amount of goods and services, net of value added tax and excluding trade discounts and anticipated returns, provided to external customers. Revenue is recognised so as to reflect the right of the company to consideration by reference to the value of the work performed.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor Vehicles	25% reducing balance
Office equipment	25% reducing balance
Freehold Property	2% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

ML Auto Repairs Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 November 2015	12,096	12,096
Additions	179,615	179,615
At 31 October 2016	191,711	191,711
Depreciation		
At 1 November 2015	7,359	7,359
Charge for the year	5,834	5,834
At 31 October 2016	13,193	13,193
Net book value		
At 31 October 2016	178,518	178,518
At 31 October 2015	4,737	4,737

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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.