

**AUTOMOTIVE & INDUSTRIAL CONSUMABLES LIMITED**

**Company Registration Number:  
07229532 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 December 2019**

**Period of accounts**

**Start date: 01 January 2019**

**End date: 31 December 2019**

# **AUTOMOTIVE & INDUSTRIAL CONSUMABLES LIMITED**

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# AUTOMOTIVE & INDUSTRIAL CONSUMABLES LIMITED

## Balance sheet

As at 31 December 2019

	<i>Notes</i>	<i>2019</i>	<i>9 months to 31 December 2018</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:	3	4,056	1,423
Investments:	4	2,544,932	1
<b>Total fixed assets:</b>		<u>2,548,988</u>	<u>1,424</u>
<b>Current assets</b>			
Stocks:		1,095	1,000
Debtors:		997,283	731,315
Cash at bank and in hand:		70,998	92,053
Investments:		0	0
<b>Total current assets:</b>		<u>1,069,376</u>	<u>824,368</u>
Creditors: amounts falling due within one year:		(838,886)	(431,219)
<b>Net current assets (liabilities):</b>		<u>230,490</u>	<u>393,149</u>
Total assets less current liabilities:		2,779,478	394,573
Creditors: amounts falling due after more than one year:		(1,097,577)	0
Provision for liabilities:		(270)	(270)
<b>Total net assets (liabilities):</b>		<u>1,681,631</u>	<u>394,303</u>
<b>Capital and reserves</b>			
Called up share capital:		200	100
Share premium account:		474,900	0
Revaluation reserve:		0	0
Other reserves:		0	0
Profit and loss account:		1,206,531	394,203
<b>Shareholders funds:</b>		<u>1,681,631</u>	<u>394,303</u>

The notes form part of these financial statements

# **AUTOMOTIVE & INDUSTRIAL CONSUMABLES LIMITED**

## **Balance sheet statements**

For the year ending 31 December 2019 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 24 December 2020  
and signed on behalf of the board by:**

Name: D Patel  
Status: Director

The notes form part of these financial statements

# **AUTOMOTIVE & INDUSTRIAL CONSUMABLES LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2019**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts. Revenue from the sale of goods and services is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on delivery of goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **Tangible fixed assets and depreciation policy**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost of assets less their estimated residual values over their useful lives on the following bases: Plant and machinery 15% reducing balance, Fixtures and fittings 15% reducing balance, Computer equipment 33% reducing balance, Motor vehicles 33% reducing balance.

# **AUTOMOTIVE & INDUSTRIAL CONSUMABLES LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 December 2019**

### **2. Employees**

	<i>2019</i>	<i>9 months to 31 December 2018</i>
Average number of employees during the period	6	8

# AUTOMOTIVE & INDUSTRIAL CONSUMABLES LIMITED

## Notes to the Financial Statements for the Period Ended 31 December 2019

### 3. Tangible Assets

	<b>Total</b>
<b>Cost</b>	£
At 01 January 2019	3,715
Additions	3,348
Disposals	0
Revaluations	0
Transfers	0
At 31 December 2019	<u><u>7,063</u></u>
<b>Depreciation</b>	
At 01 January 2019	2,292
Charge for year	715
On disposals	0
Other adjustments	0
At 31 December 2019	<u><u>3,007</u></u>
<b>Net book value</b>	
At 31 December 2019	<u><u>4,056</u></u>
At 31 December 2018	<u><u>1,423</u></u>

# **AUTOMOTIVE & INDUSTRIAL CONSUMABLES LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2019**

### **4. Fixed investments**

CostAt 1 January 2019 - 1Additions - 2,544,931At 31 December 2019 - 2,544,932 On 1 January 2019 the company purchased 100% of the issued share capital of Globomotive Inc. a company registered in the USA. On 20 February 2019 the company purchased the remaining 50% of the issued share capital of Krimpterm Limited, the company previously recognised as a joint venture.



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