

REGISTERED NUMBER: 07842230 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
PINNS AUTOMOTIVE UK LTD

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for the Year Ended 31 March 2017**

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PINNS AUTOMOTIVE UK LTD

Company Information
for the Year Ended 31 March 2017

DIRECTOR: Pradeep Suresh Seth

SECRETARY:

REGISTERED OFFICE: 2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

REGISTERED NUMBER: 07842230 (England and Wales)

ACCOUNTANTS: Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		2,944		3,906
CURRENT ASSETS					
Stocks		5,065		336	
Debtors	4	1,734		3,307	
Cash at bank		827		15,422	
		7,626		19,065	
CREDITORS					
Amounts falling due within one year	5	300		47,324	
NET CURRENT ASSETS/(LIABILITIES)			7,326		(28,259)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,270		(24,353)
CREDITORS					
Amounts falling due after more than one year	6		40,295		-
NET LIABILITIES			(30,025)		(24,353)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(30,125)		(24,453)
SHAREHOLDERS' FUNDS			(30,025)		(24,353)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

Balance Sheet - continued
31 March 2017

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 16 November 2017 and were signed by:

Pradeep Suresh Seth - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Pinns Automotive Uk Ltd 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.

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	- 15% on reducing balance
Motor vehicles	- 25% 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued**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.

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>320</u>	<u>15,860</u>	<u>16,180</u>
DEPRECIATION			
At 1 April 2016	178	12,096	12,274
Charge for year	<u>21</u>	<u>941</u>	<u>962</u>
At 31 March 2017	<u>199</u>	<u>13,037</u>	<u>13,236</u>
NET BOOK VALUE			
At 31 March 2017	<u>121</u>	<u>2,823</u>	<u>2,944</u>
At 31 March 2016	<u>142</u>	<u>3,764</u>	<u>3,906</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
VAT	<u>1,734</u>	<u>3,307</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	-	5,429
Due to associated company	-	20,895
Directors' current accounts	-	19,400
Accrued expenses	<u>300</u>	<u>1,600</u>
	<u>300</u>	<u>47,324</u>

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

	2017	2016
	£	£
Director Loan Account	<u>19,400</u>	-
Due to associated company	<u>20,895</u>	-
	<u>40,295</u>	-

Amounts falling due in more than five years:

Repayable by instalments		
Director Loan Account	<u>19,400</u>	-
Due to associated company	<u>20,895</u>	-
	<u>40,295</u>	-

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017	2016
	£	£
Pradeep Suresh Seth		
Balance outstanding at start of year	(19,400)	(19,400)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(19,400)</u>	<u>(19,400)</u>

The directors loan account balance of (£19,400) Creditor (£19,400 Creditor in 2016) is shown as long term liability as the director has agreed that the amount owed to them will not be collected within the next 12 months.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

8. RELATED PARTY DISCLOSURES

Pinns Automotive (UK) Ltd owes £20,895 (2016 = £20,895) to the related party Seth Trading Ltd (comp reg 03471019). This is shown as long term creditor as there is no requirement for the amount owed to be paid back within the next 12 months

9. ULTIMATE CONTROLLING PARTY

Ultimate controlling party is Mr Pradeep Suresh Seth.

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.