

**REGISTERED NUMBER: 08055017 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018**

**FOR**

**EVERY EXHAUST PART LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**EVERY EXHAUST PART LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2018**

**DIRECTORS:**

K B Grubb  
S M Jones

**REGISTERED OFFICE:**

105 Bromsgrove Road  
Redditch  
Worcestershire  
B97 4RL

**REGISTERED NUMBER:**

08055017 (England and Wales)

**ACCOUNTANTS:**

Clive Shedd & Co  
Chartered Accountants  
232 Sladepool Farm Road  
Birmingham  
B14 5EE

**EVERY EXHAUST PART LIMITED (REGISTERED NUMBER: 08055017)**

**STATEMENT OF FINANCIAL POSITION  
30 APRIL 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		62,607		46,312
<b>CURRENT ASSETS</b>					
Stocks		30,181		20,835	
Debtors	6	22,391		10,365	
Cash at bank		<u>82,434</u>		<u>105,151</u>	
		135,006		136,351	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>91,712</u>		<u>79,840</u>	
<b>NET CURRENT ASSETS</b>			<u>43,294</u>		<u>56,511</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			105,901		102,823
<b>PROVISIONS FOR LIABILITIES</b>			<u>10,350</u>		<u>8,800</u>
<b>NET ASSETS</b>			<u><u>95,551</u></u>		<u><u>94,023</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		3		3
Retained earnings			<u>95,548</u>		<u>94,020</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>95,551</u></u>		<u><u>94,023</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 30 January 2019 and were signed on its behalf by:

S M Jones - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018

1. **STATUTORY INFORMATION**

Every Exhaust Part 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The company's functional and presentation currency is the pound sterling, rounded to the nearest £.

**Significant judgements and estimates**

In preparing these financial statements the company's management make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities at the statement of financial position date and the amounts reported in the income statement for the year under review.

The nature of estimates means that the actual outcome could differ and the company's management consider there are no estimates or assumptions that have a significant risk of causing a material adjustment to the amounts reported for assets and liabilities within the next financial year.

**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 etc - 25% on cost, 20% on cost and 20% on reducing balance

Tangible fixed assets are initially recorded at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2018**

**3. ACCOUNTING POLICIES - continued****Financial instruments**

Basic financial assets, including trade and other debtors and cash at bank, are initially recognised at transaction price and are subsequently measured at amortised cost. Basic financial liabilities, including trade creditors, are initially recognised at transaction price and are subsequently measured at amortised cost.

**Employee benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the amount expected to be paid in exchange for that service.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 2) .

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2017	88,158
Additions	<u>36,467</u>
At 30 April 2018	<u>124,625</u>
<b>DEPRECIATION</b>	
At 1 May 2017	41,846
Charge for year	<u>20,172</u>
At 30 April 2018	<u>62,018</u>
<b>NET BOOK VALUE</b>	
At 30 April 2018	<u>62,607</u>
At 30 April 2017	<u>46,312</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	13,494	10,257
Other debtors	6,949	-
Prepayments and accrued income	<u>1,948</u>	<u>108</u>
	<u>22,391</u>	<u>10,365</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	64,707	45,988
Taxation and social security	16,824	27,319
Accruals and deferred income	<u>10,181</u>	<u>6,533</u>
	<u>91,712</u>	<u>79,840</u>

**EVERY EXHAUST PART LIMITED (REGISTERED NUMBER: 08055017)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	<u>1</u>	<u>1</u>
			<u>3</u>	<u>3</u>

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.