

REGISTERED NUMBER: 08649421 (England and Wales)

Financial Statements
for the Year Ended 30 September 2017
for
HSC Auto Centre Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

HSC Auto Centre Limited
Company Information
for the Year Ended 30 September 2017

DIRECTOR: D G Cooke

REGISTERED OFFICE: 701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

REGISTERED NUMBER: 08649421 (England and Wales)

ACCOUNTANTS: GCSD Accountants Limited
Chartered Accountants
701 Stonehouse Park
Sperry Way
Stonehouse
Gloucestershire
GL10 3UT

Balance Sheet
30 September 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		9,167		19,167
Tangible assets	5		<u>23,529</u>		<u>28,419</u>
			32,696		47,586
CURRENT ASSETS					
Stocks		43,650		39,350	
Debtors	6	75,646		7,997	
Cash at bank and in hand		<u>72,149</u>		<u>42,461</u>	
		191,445		89,808	
CREDITORS					
Amounts falling due within one year	7	<u>101,131</u>		<u>53,491</u>	
NET CURRENT ASSETS			<u>90,314</u>		<u>36,317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			123,010		83,903
CREDITORS					
Amounts falling due after more than one year	8		-		(614)
PROVISIONS FOR LIABILITIES			<u>(3,188)</u>		-
NET ASSETS			<u><u>119,822</u></u>		<u><u>83,289</u></u>

The notes form part of these financial statements

Balance Sheet - continued
30 September 2017

		2017		2016	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	9		10		10
Retained earnings			<u>119,812</u>		<u>83,279</u>
SHAREHOLDERS' FUNDS			<u>119,822</u>		<u>83,289</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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 11 December 2017 and were signed by:

D G Cooke - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

HSC Auto Centre 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.

Turnover

Turnover represents net invoiced sale of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office Equipment	- 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 30 September 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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 7).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 October 2016	
and 30 September 2017	<u>50,000</u>
AMORTISATION	
At 1 October 2016	30,833
Amortisation for year	<u>10,000</u>
At 30 September 2017	<u>40,833</u>
NET BOOK VALUE	
At 30 September 2017	<u>9,167</u>
At 30 September 2016	<u>19,167</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2016	12,543	12,495	2,693
Additions	770	-	-
At 30 September 2017	<u>13,313</u>	<u>12,495</u>	<u>2,693</u>
DEPRECIATION			
At 1 October 2016	4,442	5,575	1,398
Charge for year	1,330	1,730	324
At 30 September 2017	<u>5,772</u>	<u>7,305</u>	<u>1,722</u>
NET BOOK VALUE			
At 30 September 2017	<u>7,541</u>	<u>5,190</u>	<u>971</u>
At 30 September 2016	<u>8,101</u>	<u>6,920</u>	<u>1,295</u>
	Motor vehicles £	Office Equipment £	Totals £
COST			
At 1 October 2016	16,000	250	43,981
Additions	1,000	-	1,770
At 30 September 2017	<u>17,000</u>	<u>250</u>	<u>45,751</u>
DEPRECIATION			
At 1 October 2016	4,000	147	15,562
Charge for year	3,250	26	6,660
At 30 September 2017	<u>7,250</u>	<u>173</u>	<u>22,222</u>
NET BOOK VALUE			
At 30 September 2017	<u>9,750</u>	<u>77</u>	<u>23,529</u>
At 30 September 2016	<u>12,000</u>	<u>103</u>	<u>28,419</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	11,846	7,997
Other debtors	63,800	-
	<u>75,646</u>	<u>7,997</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	614	2,240
Trade creditors	20,379	19,050
Taxation and social security	40,801	26,324
Other creditors	39,337	5,877
	<u>101,131</u>	<u>53,491</u>

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

	2017	2016
	£	£
Hire purchase contracts	-	614

9. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2017	2016
			£	£
9	Ordinary	£1.00	9	10
1	Ordinary A	£1	1	-
			<u>10</u>	<u>10</u>

10. RELATED PARTY DISCLOSURES

During the year the company rented a commercial property from D G Cooke, the director and sole shareholder of the company. During the accounting period the company paid rent amounting to £13,854 (2016: £13,854).

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.