

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Austin Motor Company Ltd

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for the year ended 31 May 2021**

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Austin Motor Company Ltd

**Company Information
for the year ended 31 May 2021**

DIRECTOR: J J Stubbs

SECRETARY:

REGISTERED OFFICE: Unit 23 & 24 Broadfields
Dunmow Road
Rayne
Essex
CM77 6SA

REGISTERED NUMBER: 09572167

ACCOUNTANTS: Simpson Forbes Accountants
Unit 6, Cherry Tree Farm
Blackmore End Road
Sible Hedingham
Essex
CO9 3LZ

Austin Motor Company Ltd (Registered number: 09572167)

**Balance Sheet
31 May 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,231</u>		<u>-</u>
			2,231		-
CURRENT ASSETS					
Stocks		2,500		2,500	
Debtors	6	(966)		1,004	
Cash at bank		<u>2,828</u>		<u>51,049</u>	
		4,362		54,553	
CREDITORS					
Amounts falling due within one year	7	<u>6,819</u>		<u>26,741</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,457)</u>		<u>27,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(226)		27,812
CREDITORS					
Amounts falling due after more than one year	8		<u>104,750</u>		<u>90,000</u>
NET LIABILITIES			<u>(104,976)</u>		<u>(62,188)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(104,977)</u>		<u>(62,189)</u>
			<u>(104,976)</u>		<u>(62,188)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 May 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 31 December 2021 and were signed by:

J J Stubbs - Director

**Notes to the Financial Statements
for the year ended 31 May 2021**

1. STATUTORY INFORMATION

Austin Motor Company Ltd is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Patents and licences are being amortised evenly over their estimated useful life of one years.

Tangible fixed assets

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

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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the year ended 31 May 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2020 and 31 May 2021	<u>340</u>
AMORTISATION	
At 1 June 2020 and 31 May 2021	<u>340</u>
NET BOOK VALUE	
At 31 May 2021	<u>-</u>
At 31 May 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2020	292
Additions	<u>2,789</u>
At 31 May 2021	<u>3,081</u>
DEPRECIATION	
At 1 June 2020	292
Charge for year	<u>558</u>
At 31 May 2021	<u>850</u>
NET BOOK VALUE	
At 31 May 2021	<u>2,231</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>(966)</u>	<u>1,004</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	10,615	7,346
Taxation and social security	(8,930)	14,103
Other creditors	<u>5,134</u>	<u>5,292</u>
	<u>6,819</u>	<u>26,741</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2021

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

	2021	2020
	£	£
Bank loans	51,250	50,000
Other creditors	<u>53,500</u>	<u>40,000</u>
	<u>104,750</u>	<u>90,000</u>

9. **RELATED PARTY DISCLOSURES**

Austin Motor Company Ltd owes Black Art Designs Ltd £10,615.21 as at 31st May 2021, both companies are under common control.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is J J Stubbs.

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.