

# AUTOMARKET 22 LTD.

Registered Number  
09605539  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 December 2022

# AUTOMARKET 22 LTD.

## Company Information for the year from 1 January 2022 to 31 December 2022

**Director** Mr Rumen Kolev Dobrev

**Registered Address** Unit 2 Fryers Works  
Abercromby Avenue  
High Wycombe  
HP12 3BW

**Registered Number** 09605539 (England and Wales)

# AUTOMARKET 22 LTD.

## Balance Sheet as at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
<b>Current assets</b>					
Stocks	5	75,000		10,067	
Debtors	6	121,531		236,747	
Cash at bank and on hand		320		45	
		<u>196,851</u>		<u>246,859</u>	
<b>Creditors amounts falling due within one year</b>	7	(145,198)		(202,466)	
		<u></u>		<u></u>	
<b>Net current assets (liabilities)</b>			51,653		44,393
<b>Total assets less current liabilities</b>			51,653		44,393
Creditors amounts falling due after one year	8		(31,333)		(31,333)
			<u></u>		<u></u>
<b>Net assets</b>			20,320		13,060
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Profit and loss account			20,320		13,060
			<u></u>		<u></u>
<b>Shareholders' funds</b>			20,320		13,060
			<u></u>		<u></u>

The company was entitled to exemption from audit for this reporting period 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 Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 and loss account.

The financial statements were approved and authorised for issue by the Director on 27 September 2023, and are signed on its behalf by:

Mr Rumen Kolev Dobrev

**Director**

**Registered Company No. 09605539**

# AUTOMARKET 22 LTD.

## Notes to the Financial Statements for the year ended 31 December 2022

### 1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Accounting policies

#### Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### 4. Employee information

	2022	2021
Average number of employees during the year	1	1

## 5. Stocks

	2022	2021
	£	£
Finished goods	75,000	10,067
Total	<u>75,000</u>	<u>10,067</u>

## 6. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	17,204	63,868
Other debtors	104,327	172,879
Total	<u>121,531</u>	<u>236,747</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 7. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	40,386	81,537
Bank borrowings and overdrafts	97,791	107,752
Taxation and social security	2,271	146
Other creditors	4,750	10,511
Accrued liabilities and deferred income	-	2,520
Total	<u>145,198</u>	<u>202,466</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

8. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	31,333	31,333
Total	31,333	31,333

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.