

AJ 4X4 AUTOMOTIVE LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 MAY 2021 TO 31 DECEMBER 2021

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UNAUDITED ACCOUNTS
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AJ 4X4 AUTOMOTIVE LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 1 MAY 2021 TO 31 DECEMBER 2021

Director	J Horn
Company Number	12555407 (England and Wales)
Registered Office	5B AJ Blacknest Industrial Estate Blacknest Road Alton GU34 4PX UK

AJ 4X4 AUTOMOTIVE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	31/12/2021 £	30/04/2021 £
Fixed assets			
Intangible assets	<u>4</u>	6,110	7,638
Tangible assets	<u>5</u>	94,654	56,824
		<u>100,764</u>	<u>64,462</u>
Current assets			
Inventories		6,000	6,000
Debtors	<u>6</u>	33,933	28,928
Cash at bank and in hand		2,661	7,748
		<u>42,594</u>	<u>42,676</u>
Creditors: amounts falling due within one year	<u>7</u>	(284,918)	(240,927)
Net current liabilities		<u>(242,324)</u>	<u>(198,251)</u>
Net liabilities		<u>(141,560)</u>	<u>(133,789)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(141,660)	(133,889)
Shareholders' funds		<u>(141,560)</u>	<u>(133,789)</u>

For the period ending 31 December 2021 the company was entitled to exemption from audit 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 6 October 2022 and were signed on its behalf by

J Horn
Director

Company Registration No. 12555407

AJ 4X4 AUTOMOTIVE LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 MAY 2021 TO 31 DECEMBER 2021

1 Statutory information

AJ 4x4 Automotive Limited is a private company, limited by shares, registered in England and Wales, registration number 12555407. The registered office is 5B AJ Blacknest Industrial Estate, Blacknest Road, Alton, GU34 4PX, UK.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position 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.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. Amortisation is charged over 5 years on a straight line basis.

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Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	10% straight line
Motor vehicles	10% straight line

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Going concern

The Director and its associated company which make up the majority of the creditors balances will not recall their loans until such time the company has the funds to repay these and as such the accounts are prepared on a going concern basis.

Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 Section 1A requires the use of certain critical accounting estimates, it also requires management to exercise judgement in applying the company's accounting policies. In preparing these financial statements, the director has made the following judgements:

Determine whether there are indicators of impairment of the company's inventories, intangible fixed assets and tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty:

Tangible fixed assets (note 4 & 5)

Tangible fixed assets are amortised or depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

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4 Intangible fixed assets

	Other £
Cost	
At 1 May 2021	7,638
At 31 December 2021	7,638
Amortisation	
At 1 May 2021	-
Charge for the period	1,528
At 31 December 2021	1,528
Net book value	
At 31 December 2021	6,110
At 30 April 2021	7,638

5 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2021	45,424	11,400	56,824
Additions	4,200	40,509	44,709
At 31 December 2021	49,624	51,909	101,533
Depreciation			
Charge for the period	4,647	2,232	6,879
At 31 December 2021	4,647	2,232	6,879
Net book value			
At 31 December 2021	44,977	49,677	94,654
At 30 April 2021	45,424	11,400	56,824

6 Debtors

	31/12/2021 £	30/04/2021 £
Amounts falling due within one year		
VAT	15,425	18,009
Trade debtors	8,479	10,919
Other debtors	10,029	-
	33,933	28,928

7 Creditors: amounts falling due within one year

	31/12/2021 £	30/04/2021 £
Trade creditors	169,099	158,763
Loans from directors	75,134	29,244
Accruals	40,685	52,920
	284,918	240,927

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8 Average number of employees

During the period the average number of employees was 1 (30/04/2021: 1).

