

E C AUTOCARE LLP

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 APRIL 2019



E C AUTOCARE LLP
REGISTERED NUMBER: OC421450

BALANCE SHEET
AS AT 30 APRIL 2019

	Note	2019 £
Fixed assets		
Tangible assets	4	35,660
Current assets		
Stocks	5	2,000
Debtors: amounts falling due within one year	6	15,503
Cash at bank and in hand		25,495
		<u>42,998</u>
Creditors: Amounts Falling Due Within One Year	7	<u>(19,318)</u>
Net current assets		<u>23,680</u>
Total assets less current liabilities		<u>59,340</u>
Net assets		<u><u>59,340</u></u>
Represented by:		
Loans and other debts due to members within one year		
Other amounts	8	(87,795)
Members' other interests		
Other reserves classified as equity		147,135
		<u>59,340</u>
Total members' interests		<u><u>59,340</u></u>
Loans and other debts due to members		(87,795)
Members' other interests		147,135
		<u>59,340</u>

E C AUTOCARE LLP
REGISTERED NUMBER: OC421450

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2019

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

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

The entity has opted not to file the profit and loss account in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:



Mr E Cirenza
Designated member

Date: 9/12/19

The notes on pages 3 to 7 form part of these financial statements.

E. C Autocare LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

E C AUTOCARE LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2019

1. General information

E C Autocare LLP is a Limited Liability Partnership incorporated in England and Wales within the United Kingdom. The address of the registered office is A1303 Service Station, Bottisham, Cambridge, CB25 9BD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the LLP's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the LLP as lessee

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2.4 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the LLP in independently administered funds.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	not depreciated
Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

3. Employees

The average monthly number of employees, including directors, during the period was 5.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2019

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
Additions	28,094	4,413	5,087	37,594
At 30 April 2019	<u>28,094</u>	<u>4,413</u>	<u>5,087</u>	<u>37,594</u>
Depreciation				
Charge for the period on owned assets	-	662	1,272	1,934
At 30 April 2019	<u>-</u>	<u>662</u>	<u>1,272</u>	<u>1,934</u>
Net book value				
At 30 April 2019	<u>28,094</u>	<u>3,751</u>	<u>3,815</u>	<u>35,660</u>

The net book value of land and buildings may be further analysed as follows:

	2019 £
Freehold property	<u>28,094</u>

5. Stocks

	2019 £
Stock	<u>2,000</u>

6. Debtors

	2019 £
Trade debtors	14,703
Other debtors	800
	<u>15,503</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2019

7. Creditors: Amounts falling due within one year

	2019 £
Trade creditors	2,913
Other taxation and social security	13,110
Other creditors	895
Accruals and deferred income	2,400
	<u>19,318</u>

8. Loans and other debts due to members

	2019 £
Other amounts due to members	<u>87,795</u>

Loans and other debts due to members may be further analysed as follows:

	2019 £
Falling due within one year	<u>87,795</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in the event of a winding up.

9. Pension commitments

The LLP operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the LLP in an independently administered fund. The pension cost charge represents contributions payable by the LLP to the fund and amounted to £1,107. Contributions totalling £335 were payable to the fund at the balance sheet date and are included in creditors.