

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Dunlop's Auto Shop Limited

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for the Year Ended 31 March 2022

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Dunlop's Auto Shop Limited

Company Information  
for the Year Ended 31 March 2022

**DIRECTORS:**

S Dunlop  
F Dunlop

**SECRETARY:**

Mrs K Anderson

**REGISTERED OFFICE:**

1250 Shettleston Road  
Glasgow  
G32 7YR

**REGISTERED NUMBER:**

SC048500 (Scotland)

**ACCOUNTANTS:**

McGregor Accountancy (Scotland) Ltd  
8 Tom McCabe Gardens  
Hamilton  
ML3 6LW

Balance Sheet  
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		479,054		265,537
<b>CURRENT ASSETS</b>					
Inventories		417,250		387,500	
Debtors	5	288,003		165,039	
Cash at bank and in hand		<u>566,241</u>		<u>454,161</u>	
		1,271,494		1,006,700	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,026,962</u>		<u>747,884</u>	
<b>NET CURRENT ASSETS</b>			<u>244,532</u>		<u>258,816</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			723,586		524,353
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(175,070)		(126,871)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(59,349)</u>		<u>(18,034)</u>
<b>NET ASSETS</b>			<u><u>489,167</u></u>		<u><u>379,448</u></u>

Balance Sheet - continued  
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Revaluation reserve	10		(1,131)		(1,131)
Retained earnings			490,198		380,479
<b>SHAREHOLDERS' FUNDS</b>			<u>489,167</u>		<u>379,448</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors and authorised for issue on 2 November 2022 and were signed on its behalf by:

S Dunlop - Director

F Dunlop - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2022

**1. STATUTORY INFORMATION**

Dunlop's Auto Shop Limited is a private company, limited by shares, registered in Scotland. 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.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

**Stocks**

Inventories 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 21 (2021 - 17) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 April 2021	174,277	104,613	6,095
Additions	-	135,717	58,137
Disposals	-	-	-
At 31 March 2022	<u>174,277</u>	<u>240,330</u>	<u>64,232</u>
<b>DEPRECIATION</b>			
At 1 April 2021	11,045	74,090	2,317
Charge for year	3,486	24,033	15,479
Eliminated on disposal	-	-	-
At 31 March 2022	<u>14,531</u>	<u>98,123</u>	<u>17,796</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>159,746</u>	<u>142,207</u>	<u>46,436</u>
At 31 March 2021	<u>163,232</u>	<u>30,523</u>	<u>3,778</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4. PROPERTY, PLANT AND EQUIPMENT - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	28,558	117,618	6,819	437,980
Additions	53,069	63,108	9,943	319,974
Disposals	-	(25,900)	-	(25,900)
At 31 March 2022	<u>81,627</u>	<u>154,826</u>	<u>16,762</u>	<u>732,054</u>
<b>DEPRECIATION</b>				
At 1 April 2021	26,112	53,590	5,289	172,443
Charge for year	13,879	25,310	4,845	87,032
Eliminated on disposal	-	(6,475)	-	(6,475)
At 31 March 2022	<u>39,991</u>	<u>72,425</u>	<u>10,134</u>	<u>253,000</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>41,636</u>	<u>82,401</u>	<u>6,628</u>	<u>479,054</u>
At 31 March 2021	<u>2,446</u>	<u>64,028</u>	<u>1,530</u>	<u>265,537</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>56,621</u>
<b>DEPRECIATION</b>	
At 1 April 2021	24,122
Charge for year	8,125
At 31 March 2022	<u>32,247</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>24,374</u>
At 31 March 2021	<u>32,499</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade debtors	283,774	155,086
Other debtors	4,229	9,953
	<u>288,003</u>	<u>165,039</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	21,000	45,868
Hire purchase contracts	17,256	9,700
Trade creditors	925,650	485,991
Taxation and social security	42,403	56,879
Other creditors	20,653	149,446
	<u>1,026,962</u>	<u>747,884</u>

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

	31.3.22	31.3.21
	£	£
Bank loans	149,293	109,697
Hire purchase contracts	25,777	17,174
	<u>175,070</u>	<u>126,871</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>65,293</u>	<u>42,342</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank overdraft	-	29,678
Bank loans	170,293	125,887
Hire purchase contracts	43,033	26,874
	<u>213,326</u>	<u>182,439</u>

A standard security and floating charge was created in August 2021 over the whole property and undertaking and assets of the company to the extent of the Company's liabilities to Atom Bank plc.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**10. RESERVES**

	Revaluation reserve
	£
At 1 April 2021	
and 31 March 2022	<u>(1,131)</u>

**11. RELATED PARTY DISCLOSURES**

The director, Mr F Dunlop had an overdrawn loan balance of £6,398 as at 31 March 2021. During the year this has been repaid in full.

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.