

by 11 Dec

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Auto - XL LLP



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for the Year Ended 31 March 2019

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Auto - XL LLP

General Information
for the Year Ended 31 March 2019

DESIGNATED MEMBERS:

A Wallace
Mrs C Wallace
R Wallace

REGISTERED OFFICE:

3a-5 Fishwives Causeway
Portobello
Edinburgh
EH15 1DF

REGISTERED NUMBER:

SO301948 (Scotland)

ACCOUNTANTS:

R.K. Turnbull and Co.
Certified Accountants
90/8 Orchard Brae Avenue
Edinburgh
Lothian
EH4 2GB

Balance Sheet
31 March 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Tangible assets	4	363,859	365,355
CURRENT ASSETS			
Stocks		3,400	4,800
Debtors	5	87,831	71,489
Cash at bank and in hand		65,495	48,472
		<u>156,726</u>	<u>124,761</u>
CREDITORS			
Amounts falling due within one year	6	<u>69,617</u>	<u>75,436</u>
NET CURRENT ASSETS		<u>87,109</u>	<u>49,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>450,968</u>	<u>414,680</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>57,951</u>	<u>75,127</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS		<u><u>393,017</u></u>	<u><u>339,553</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9	<u><u>393,017</u></u>	<u><u>339,553</u></u>
TOTAL MEMBERS' INTERESTS		<u><u>393,017</u></u>	<u><u>339,553</u></u>
Loans and other debts due to members	9		

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2019.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Auto - XL LLP (Registered number: SO301948)

Balance Sheet - continued

31 March 2019

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 17 December 2019 and were signed by:

A handwritten signature in black ink, appearing to read 'C Wallace', written in a cursive style.

Mrs C Wallace - Designated member

1. **STATUTORY INFORMATION**

Auto - XL LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover 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.

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 4 (2018 - 3).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	355,880	35,139	391,019
Additions	-	499	499
At 31 March 2019	355,880	35,638	391,518
DEPRECIATION			
At 1 April 2018	-	25,664	25,664
Charge for year	-	1,995	1,995
At 31 March 2019	-	27,659	27,659
NET BOOK VALUE			
At 31 March 2019	355,880	7,979	363,859
At 31 March 2018	355,880	9,475	365,355

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	52,831	36,489
Other debtors	35,000	35,000
	<u>87,831</u>	<u>71,489</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	15,000	15,000
Trade creditors	36,453	41,537
Taxation and social security	14,031	16,950
Other creditors	4,133	1,949
	<u>69,617</u>	<u>75,436</u>

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

	31.3.19	31.3.18
	£	£
Bank loans	<u>57,951</u>	<u>75,127</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	15,127
	<u>-</u>	<u>15,127</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank loans	<u>72,951</u>	<u>90,127</u>

The Bank of Scotland hold a Standard Security over the property at 3a-5 Fishwives Causeway Portobello Edinburgh and a Bond and Floating Charge over the assets of the partnership. Further they hold a guaranteed bond of £ 35000 which is included in the assets of the partnership.

9. LOANS AND OTHER DEBTS DUE TO MEMBERS

Loans and other debts due to members rank equally with debts due to unsecured creditors.