

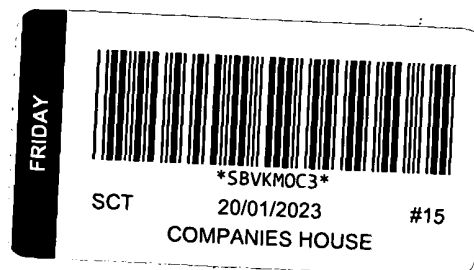
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EDINBURGH MAILBOX

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Auto - XL LLP



Auto - XL LLP

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for the Year Ended 31 March 2022

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Auto - XL LLP

General Information

for the Year Ended 31 March 2022

**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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		359,966		360,987
<b>CURRENT ASSETS</b>					
Stocks		4,980		4,900	
Debtors	5	66,161		53,926	
Cash at bank and in hand		81,828		71,900	
		152,969		130,726	
<b>CREDITORS</b>					
Amounts falling due within one year	6	67,051		50,246	
<b>NET CURRENT ASSETS</b>			85,918		80,480
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			445,884		441,467
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		33,333		41,667
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			412,551		399,800
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	10		412,551		399,800
<b>TOTAL MEMBERS' INTERESTS</b>			412,551		399,800
Loans and other debts due to members	10		412,551		399,800

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 2022.

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 2022

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 and authorised for issue on 9 January 2023 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 (2021 - 4).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2021			
and 31 March 2022	355,880	35,638	391,518
<b>DEPRECIATION</b>			
At 1 April 2021	-	30,531	30,531
Charge for year	-	1,021	1,021
At 31 March 2022	-	31,552	31,552
<b>NET BOOK VALUE</b>			
At 31 March 2022	355,880	4,086	359,966
At 31 March 2021	355,880	5,107	360,987

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

	31.3.22	31.3.21
	£	£
Trade debtors	66,161	53,926

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

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 8)	8,333	8,333
Trade creditors	38,370	21,549
Taxation and social security	17,643	18,358
Other creditors	2,705	2,006
	<u>67,051</u>	<u>50,246</u>

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

	31.3.22	31.3.21
	£	£
Bank loans (see note 8)	<u>33,333</u>	<u>41,667</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,667</u>

**8. LOANS**

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year or on demand:		
Bank loans - less than 1 yr	<u>8,333</u>	<u>8,333</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>23,333</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>1,667</u>

A Government backed loan of £50000 under the Bounce Back Loan Scheme was received from the Bank of Scotland in May 2020 and is repayable over 6 years.

**9. SECURED DEBTS**

The following secured debts are included within creditors:

31.3.22	31.3.21
£	£
<u>          </u>	<u>          </u>
<u>          </u>	<u>          </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.

**10. LOANS AND OTHER DEBTS DUE TO MEMBERS**

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