

**REGISTERED NUMBER: 01385859 (England and Wales)**

**Financial Statements**  
**for the Year Ended 30 June 2018**  
**for**  
**Automotive Components (Salop) Limited**

**Contents of the Financial Statements**  
**for the year ended 30 June 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Automotive Components (Salop) Limited**

**Company Information**  
**for the year ended 30 June 2018**

<b>DIRECTORS:</b>	J K Price P J Clarke D J Anslow
<b>SECRETARY:</b>	D J Anslow
<b>REGISTERED OFFICE:</b>	Lion Works Salters Lane Newport Shropshire TF10 7LB
<b>REGISTERED NUMBER:</b>	01385859 (England and Wales)
<b>ACCOUNTANTS:</b>	Marshall Roberts Incorporated Financial Accountants 206 Bagnall Road Light Oaks Stoke on Trent Staffordshire ST2 7NE
<b>SOLICITORS:</b>	Terry Jones Solicitors & Advocates Abbey House Abbey Foregate Shrewsbury Shropshire SY2 6BH

**Automotive Components (Salop) Limited (Registered number: 01385859)**

**Balance Sheet**  
**30 June 2018**

	Notes	30.6.18 £	£	30.6.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,902		24,463
<b>CURRENT ASSETS</b>					
Stocks		161,947		160,114	
Debtors	5	140,469		113,394	
Investments	6	234		234	
Cash at bank and in hand		14,469		7,199	
		<u>317,119</u>		<u>280,941</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>212,024</u>		<u>201,178</u>	
<b>NET CURRENT ASSETS</b>			<u>105,095</u>		<u>79,763</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>123,997</u>		<u>104,226</u>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>24</u>		<u>1,081</u>
<b>NET ASSETS</b>			<u><u>123,973</u></u>		<u><u>103,145</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,500		1,500
Retained earnings			<u>122,473</u>		<u>101,645</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>123,973</u></u>		<u><u>103,145</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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.
- (b)

The notes form part of these financial statements

**Automotive Components (Salop) Limited (Registered number: 01385859)**

**Balance Sheet - continued**  
**30 June 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 22 August 2018 and were signed on its behalf by:

P J Clarke - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the year ended 30 June 2018**

**1. STATUTORY INFORMATION**

Automotive Components (Salop) Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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.

Fixtures and fittings	- 50% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Stocks**

Stocks 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.

**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 5 (2017 - 5) .

**Notes to the Financial Statements - continued**  
**for the year ended 30 June 2018**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 July 2017 and 30 June 2018	<u>18,774</u>	<u>12,509</u>	<u>31,340</u>	<u>5,598</u>	<u>68,221</u>
<b>DEPRECIATION</b>					
At 1 July 2017	-	11,896	28,073	3,789	43,758
Charge for year	<u>-</u>	<u>608</u>	<u>3,264</u>	<u>1,689</u>	<u>5,561</u>
At 30 June 2018	<u>-</u>	<u>12,504</u>	<u>31,337</u>	<u>5,478</u>	<u>49,319</u>
<b>NET BOOK VALUE</b>					
At 30 June 2018	<u>18,774</u>	<u>5</u>	<u>3</u>	<u>120</u>	<u>18,902</u>
At 30 June 2017	<u>18,774</u>	<u>613</u>	<u>3,267</u>	<u>1,809</u>	<u>24,463</u>

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

	30.6.18	30.6.17
	£	£
Trade debtors	135,355	109,836
Other debtors	1,263	-
Prepayments	<u>3,851</u>	<u>3,558</u>
	<u>140,469</u>	<u>113,394</u>

**6. CURRENT ASSET INVESTMENTS**

	30.6.18	30.6.17
	£	£
Listed investments	<u>234</u>	<u>234</u>

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

	30.6.18	30.6.17
	£	£
Trade creditors	107,618	88,914
Tax	15,368	14,382
Social security and other taxes	2,071	1,434
VAT	16,029	10,612
Proposed dividends	20,000	20,000
Wages control	-	585
Directors' loan accounts	37,829	53,829
Accrued expenses	<u>13,109</u>	<u>11,422</u>
	<u>212,024</u>	<u>201,178</u>

**8. PROVISIONS FOR LIABILITIES**

	30.6.18	30.6.17
	£	£
Deferred tax	<u>24</u>	<u>1,081</u>

**Notes to the Financial Statements - continued**  
**for the year ended 30 June 2018**

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 July 2017	1,081
Credit to Income Statement during year	<u>(1,057)</u>
Balance at 30 June 2018	<u>24</u>



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.