

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

**Financial Statements**

**for the Year Ended 30 June 2021**

**for**

**Automotive Components (Salop) Ltd**

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**for the Year Ended 30 June 2021**

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**Automotive Components (Salop) Ltd**

**Company Information**  
**for the Year Ended 30 June 2021**

**DIRECTORS:**

J K Price  
P J Clarke  
D J Anslow

**SECRETARY:**

D J Anslow

**REGISTERED OFFICE:**

Lion Works  
Salters Lane  
Newport  
Shropshire  
TF10 7LB

**REGISTERED NUMBER:**

01385859 (England and Wales)

**ACCOUNTANTS:**

Paterson Brodie Limited  
Chartered Certified Accountants  
Cliveden Chambers  
Cliveden Place  
Longton  
Stoke-on-Trent  
Staffordshire  
ST3 4JB

**SOLICITORS:**

Terry Jones Solicitors & Advocates  
Abbey House  
Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BH

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

**Balance Sheet**  
**30 June 2021**

	Notes	30.6.21 £	£	30.6.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		39,386		15,031
<b>CURRENT ASSETS</b>					
Stocks		250,149		210,870	
Debtors	5	181,976		137,291	
Cash at bank and in hand		<u>28,646</u>		<u>38,496</u>	
		460,771		386,657	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>195,419</u>		<u>210,042</u>	
<b>NET CURRENT ASSETS</b>			<u>265,352</u>		<u>176,615</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			304,738		191,646
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(24,000)		-
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(4,986)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>275,752</u>		<u>191,646</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,500		1,500
Retained earnings			<u>274,252</u>		<u>190,146</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>275,752</u>		<u>191,646</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 notes form part of these financial statements

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

**Balance Sheet - continued**

**30 June 2021**

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 4 November 2021 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 2021**

**1. STATUTORY INFORMATION**

Automotive Components (Salop) Ltd 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 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**

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.

Improvements to property	- 10% on cost
Fixtures and fittings	- 50% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33.33% 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 6 (2020 - 7).

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2021**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 July 2020	18,774	12,509	31,340	5,598	68,221
Additions	-	2,056	26,900	-	28,956
Disposals	-	-	(21,500)	-	(21,500)
At 30 June 2021	<u>18,774</u>	<u>14,565</u>	<u>36,740</u>	<u>5,598</u>	<u>75,677</u>
<b>DEPRECIATION</b>					
At 1 July 2020	3,754	12,504	31,337	5,595	53,190
Charge for year	1,877	857	1,865	-	4,599
Eliminated on disposal	-	-	(21,498)	-	(21,498)
At 30 June 2021	<u>5,631</u>	<u>13,361</u>	<u>11,704</u>	<u>5,595</u>	<u>36,291</u>
<b>NET BOOK VALUE</b>					
At 30 June 2021	<u>13,143</u>	<u>1,204</u>	<u>25,036</u>	<u>3</u>	<u>39,386</u>
At 30 June 2020	<u>15,020</u>	<u>5</u>	<u>3</u>	<u>3</u>	<u>15,031</u>

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

	30.6.21 £	30.6.20 £
Trade debtors	168,663	132,714
Directors' loan accounts	7,059	-
Prepayments	6,254	4,577
	<u>181,976</u>	<u>137,291</u>

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

	30.6.21 £	30.6.20 £
Bank loans and overdrafts	6,000	-
Trade creditors	120,027	97,756
Tax	24,062	21,300
Social security and other taxes	7,252	2,756
VAT	14,676	25,900
Directors' loan accounts	21,289	55,829
Accrued expenses	2,113	6,501
	<u>195,419</u>	<u>210,042</u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2021**

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

	30.6.21	30.6.20
	£	£
Bank loans - 1-2 years	6,000	-
Bank loans - 2-5 years	18,000	-
	<u>24,000</u>	<u>-</u>

8. **PROVISIONS FOR LIABILITIES**

	30.6.21	30.6.20
	£	£
Deferred tax	<u>4,986</u>	<u>-</u>

		Deferred tax
		£
Charge to Income Statement during year		<u>4,986</u>
Balance at 30 June 2021		<u>4,986</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.