

**Unaudited Financial Statements for the Year Ended 31 July 2020**

**for**

**Automatic Transmissions (Huddersfield)  
Limited**

Harris & Co Limited  
Chartered Accountants  
Marland House  
13 Huddersfield Road  
Barnsley  
South Yorkshire  
S70 2LW

**Automatic Transmissions (Huddersfield)  
Limited (Registered number: 03496870)**

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for the Year Ended 31 July 2020**

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**Automatic Transmissions (Huddersfield)  
Limited**

**Company Information  
for the Year Ended 31 July 2020**

**DIRECTORS:** Mr A Stringer  
Mr L Watson

**SECRETARY:** Mr A Stringer

**REGISTERED OFFICE:** Nile Street  
Off St Thomas Road  
Huddersfield  
West Yorkshire  
HD1 3LP

**REGISTERED NUMBER:** 03496870 (England and Wales)

**ACCOUNTANTS:** Harris & Co Limited  
Chartered Accountants  
Marland House  
13 Huddersfield Road  
Barnsley  
South Yorkshire  
S70 2LW

**Automatic Transmissions (Huddersfield)  
Limited (Registered number: 03496870)**

**Balance Sheet  
31 July 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		31,455		37,951
<b>CURRENT ASSETS</b>					
Stocks		90,000		90,000	
Debtors	6	<u>110,944</u>		<u>231,232</u>	
		200,944		321,232	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>146,019</u>		<u>318,513</u>	
<b>NET CURRENT ASSETS</b>			<u>54,925</u>		<u>2,719</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			86,380		40,670
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(50,000)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,040)</u>		<u>(965)</u>
<b>NET ASSETS</b>			<u>35,340</u>		<u>39,705</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		10,000		10,000
Retained earnings			<u>25,340</u>		<u>29,705</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>35,340</u>		<u>39,705</u>

The notes form part of these financial statements

**Automatic Transmissions (Huddersfield)  
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**Balance Sheet - continued  
31 July 2020**

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 July 2020 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 February 2021 and were signed on its behalf by:

Mr A Stringer - Director

**Automatic Transmissions (Huddersfield)  
Limited (Registered number: 03496870)**

**Notes to the Financial Statements  
for the Year Ended 31 July 2020**

**1. STATUTORY INFORMATION**

Automatic Transmissions (Huddersfield) 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.

The presentation and functional currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis under the historical cost convention.

**Significant judgements and estimates**

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

**Turnover**

Turnover represents amounts earned on goods and services provided during the year and derives from the provision of goods and services falling within the company's ordinary activities.

**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	- Straight line over 5 years
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

All fixed assets are initially recorded at cost.

**Government grants**

Government grants are recognised in accordance with the accrual model of Section 24 of FRS 102.

Grants become receivable as compensation for expenses already incurred for the purpose of giving immediate financial support to the entity with no future related costs recognised in income in the period in which the grant became receivable.

**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 Statement of Income and Retained Earnings, 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.

**Automatic Transmissions (Huddersfield)  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020**

**3. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

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.

**Going concern**

The Coronavirus pandemic is causing a global health and economic crisis that is without precedent.

Whilst governments worldwide (including in the UK) and global authorities are responding with extraordinary measures, the crisis is having, and will continue to have, a very significant impact on many businesses including ours. No-one can predict the likely outcome over the next few months. As the accounts are required to be drawn up on a going concern basis which looks ahead at least 12 months from the date of signing, it is not possible to predict whether the business will remain a going concern for the next 12 months. There is therefore a fundamental uncertainty as to the going concern basis of preparing the accounts

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 9) .

**5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 August 2019	25,358	41,644	3,302	45,619	115,923
Additions	-	1,200	-	2,500	3,700
At 31 July 2020	<u>25,358</u>	<u>42,844</u>	<u>3,302</u>	<u>48,119</u>	<u>119,623</u>
<b>DEPRECIATION</b>					
At 1 August 2019	10,661	29,610	1,867	35,834	77,972
Charge for year	5,072	1,940	215	2,969	10,196
At 31 July 2020	<u>15,733</u>	<u>31,550</u>	<u>2,082</u>	<u>38,803</u>	<u>88,168</u>
<b>NET BOOK VALUE</b>					
At 31 July 2020	<u>9,625</u>	<u>11,294</u>	<u>1,220</u>	<u>9,316</u>	<u>31,455</u>
At 31 July 2019	<u>14,697</u>	<u>12,034</u>	<u>1,435</u>	<u>9,785</u>	<u>37,951</u>

**Automatic Transmissions (Huddersfield)  
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**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020**

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

	2020	2019
	£	£
Trade debtors	8,454	228,103
Other debtors	102,490	3,129
	<u>110,944</u>	<u>231,232</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	1,300	44,332
Hire purchase contracts	-	2,250
Trade creditors	68,389	48,438
Taxation and social security	23,561	26,658
Other creditors	52,769	196,835
	<u>146,019</u>	<u>318,513</u>

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

	2020	2019
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	<u>1,300</u>	<u>44,332</u>

The bank overdraft is secured by a debenture in favour of the Royal Bank of Scotland plc.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>



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