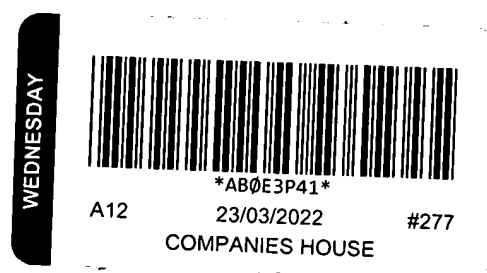


AMENDED

**Alan Aston Motor Engineers Ltd**  
**Filleted Unaudited Financial Statements**  
**31 March 2021**



**HARPER SHELDON LIMITED**

Chartered Accountants  
Midway House  
Staverton Technology Park  
Herrick Way, Staverton  
Cheltenham, Glos.  
GL51 6TQ

AMENDED

# **Alan Aston Motor Engineers Ltd**

## **Financial Statements**

**Year ended 31 March 2021**

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<b>Contents</b>	<b>Page</b>
Chartered accountants report to the director on the preparation of the unaudited statutory financial statements	<b>1</b>
Statement of financial position	<b>2</b>
Notes to the financial statements	<b>4</b>

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# **Alan Aston Motor Engineers Ltd**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Alan Aston Motor Engineers Ltd**

**Year ended 31 March 2021**

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As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2021, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

HARPER SHELTON LIMITED  
Chartered Accountants

Midway House  
Staverton Technology Park  
Herrick Way, Staverton  
Cheltenham, Glos.  
GL51 6TQ

8 December 2021

# Alan Aston Motor Engineers Ltd

## Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	37,226	34,438
<b>Current assets</b>			
Stocks		8,172	15,966
Debtors	7	16,751	35,245
Cash at bank and in hand		38,242	915
		63,165	52,126
<b>Creditors: amounts falling due within one year</b>	8	57,496	70,095
<b>Net current assets/(liabilities)</b>		5,669	(17,969)
<b>Total assets less current liabilities</b>		42,895	16,469
<b>Creditors: amounts falling due after more than one year</b>	9	1,274	1,641
<b>Provisions</b>		2,778	2,206
<b>Net assets</b>		38,843	12,622
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		38,841	12,620
<b>Shareholders funds</b>		38,843	12,622

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 4 to 8 form part of these financial statements.

# Alan Aston Motor Engineers Ltd

## Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 08.12.21 and are signed on behalf of the board by:



G.E. Jordan  
Director

Company registration number: 03942458

The notes on pages 4 to 8 form part of these financial statements.

# Alan Aston Motor Engineers Ltd

## Notes to the Financial Statements

Year ended 31 March 2021

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### 1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Eastwick Road, Eastwick Drive, Evesham, WR11 2LG.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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# Alan Aston Motor Engineers Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 3. Accounting policies *(continued)*

#### Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - over 5 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% reducing balance
Office Equipment & Fixtures	- 15% & 40% reducing balance
Motor Vehicles	- 25% reducing balance

**Alan Aston Motor Engineers Ltd****Notes to the Financial Statements** *(continued)***Year ended 31 March 2021**

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**3. Accounting policies** *(continued)***Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.



# Alan Aston Motor Engineers Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2020: 6).

### 5. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2020 and 31 March 2021	21,132
<b>Amortisation</b>	
At 1 April 2020 and 31 March 2021	21,132
<b>Carrying amount</b>	
At 31 March 2021	—
At 31 March 2020	—

### 6. Tangible assets

	Leasehold Property £	Plant & Machinery £	Office Equipment & Fixtures £	Motor Vehicles £	Total £
<b>Cost</b>					
At 1 April 2020	21,326	21,600	5,235	1,779	49,940
Additions	—	4,788	1,811	—	6,599
<b>At 31 March 2021</b>	<u>21,326</u>	<u>26,388</u>	<u>7,046</u>	<u>1,779</u>	<u>56,539</u>
<b>Depreciation</b>					
At 1 April 2020	—	12,921	1,538	1,043	15,502
Charge for the year	—	1,997	1,630	184	3,811
<b>At 31 March 2021</b>	<u>—</u>	<u>14,918</u>	<u>3,168</u>	<u>1,227</u>	<u>19,313</u>
<b>Carrying amount</b>					
At 31 March 2021	<u>21,326</u>	<u>11,470</u>	<u>3,878</u>	<u>552</u>	<u>37,226</u>
At 31 March 2020	<u>21,326</u>	<u>8,679</u>	<u>3,697</u>	<u>736</u>	<u>34,438</u>

#### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor Vehicles £
<b>At 31 March 2021</b>	—
At 31 March 2020	<u>2,019</u>

# Alan Aston Motor Engineers Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

### 7. Debtors

	2021	2020
	£	£
Trade debtors	7,474	15,692
Other debtors	9,277	19,553
	<u>16,751</u>	<u>35,245</u>

### 8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	–	8,888
Trade creditors	23,707	39,529
Corporation tax	10,959	2,689
Social security and other taxes	11,353	7,766
Other creditors	11,477	11,223
	<u>57,496</u>	<u>70,095</u>

### 9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>1,274</u>	<u>1,641</u>

### 10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	–	20,000
Later than 1 year and not later than 5 years	–	40,000
	<u>–</u>	<u>60,000</u>

### 11. Related party transactions

The company was under the control of the directors throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.