

COMPANY REGISTRATION NUMBER: 04206638

**Autovols (Carlisle) Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 August 2019**

# Autovorks (Carlisle) Limited

## Abridged Statement of Financial Position

**31 August 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	120,000	120,000
<b>Creditors: amounts falling due within one year</b>		104,371	102,330
<b>Net current liabilities</b>		104,371	102,330
<b>Total assets less current liabilities</b>		15,629	17,670
<b>Capital and reserves</b>			
Called up share capital		2	2
Revaluation reserve		34,200	34,200
Profit and loss account		18,573	16,532
<b>Shareholders funds</b>		15,629	17,670

These abridged 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 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 abridged income statement has not been delivered. For the year ending 31 August 2019 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged income statement and the abridged statement of financial position for the year ending 31 August 2019 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 14 July 2020 , and are signed on behalf of the board by:

Mrs C Barnes

Director

Company registration number: 04206638

# **Autovols (Carlisle) Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31 August 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Arkle House, 31 Lonsdale Street, Carlisle, Cumbria, CA1 1BJ.

### **2. Accounting policies**

#### **Basis of preparation**

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

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

#### **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.

#### **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.

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 3. Tangible assets

	£
<b>Cost</b>	
<b>At 1 September 2018 and 31 August 2019</b>	<b>120,000</b>
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<b>Depreciation</b>	
<b>At 1 September 2018 and 31 August 2019</b>	<b>—</b>
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<b>Carrying amount</b>	
<b>At 31 August 2019</b>	<b>120,000</b>
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At 31 August 2018	120,000
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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.