

Unaudited Financial Statements for the Year Ended 31 July 2017

for

A & M Specialist Exhaust Centre Limited

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for the Year Ended 31 July 2017

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Company Information
for the Year Ended 31 July 2017

DIRECTOR: M P Jones

SECRETARY:

REGISTERED OFFICE: Unit 7 The Ashely Estate
Wakefield Road
Ossett
West Yorkshire
WF5 9JD

REGISTERED NUMBER: 05359706

ACCOUNTANTS: Horley Green Chartered Accountants
Horley Green House
Horley Green Road
Claremount
Halifax
West Yorkshire
HX3 6AS

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		8,886		9,327
CURRENT ASSETS					
Stocks		82,622		94,486	
Debtors	5	57,964		58,448	
Cash at bank		31,982		44,002	
		<u>172,568</u>		<u>196,936</u>	
CREDITORS					
Amounts falling due within one year	6	<u>116,224</u>		<u>121,579</u>	
NET CURRENT ASSETS			<u>56,344</u>		<u>75,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>65,230</u>		<u>84,684</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>65,228</u>		<u>84,682</u>
			<u>65,230</u>		<u>84,684</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 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 director on 30 April 2018 and were signed by:

M P Jones - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. STATUTORY INFORMATION

A & M Specialist Exhaust Centre Limited is a private company, limited by shares, registered in Not specified/Other. 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 represents the net amount receivable for goods supplied and services provided, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2016	18,305	21,861	4,920	45,086
Additions	-	3,400	-	3,400
At 31 July 2017	<u>18,305</u>	<u>25,261</u>	<u>4,920</u>	<u>48,486</u>
DEPRECIATION				
At 1 August 2016	17,562	14,152	4,045	35,759
Charge for year	743	2,777	321	3,841
At 31 July 2017	<u>18,305</u>	<u>16,929</u>	<u>4,366</u>	<u>39,600</u>
NET BOOK VALUE				
At 31 July 2017	<u>-</u>	<u>8,332</u>	<u>554</u>	<u>8,886</u>
At 31 July 2016	<u>743</u>	<u>7,709</u>	<u>875</u>	<u>9,327</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	55,210	55,694
Prepayments	<u>2,754</u>	<u>2,754</u>
	<u>57,964</u>	<u>58,448</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade creditors	96,299	87,860
Tax	3,040	3,772
Social security and other taxes	1,676	1,031
VAT	13,009	8,162
Directors' loan accounts	-	15,740
Accrued expenses	<u>2,200</u>	<u>5,014</u>
	<u>116,224</u>	<u>121,579</u>

7. RELATED PARTY DISCLOSURES

The company is controlled by the company director.

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.