

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Autotech Carlisle Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Autotech Carlisle Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Mr S Batey
Mr R H Lamb

SECRETARY:

Mr S Batey

REGISTERED OFFICE:

30 Parkhill Road
Kingstown Industrial Estate
Carlisle
Cumbria
CA3 0EX

REGISTERED NUMBER:

05375407 (England and Wales)

ACCOUNTANTS:

Benson Accountants
The Mill
Station Road
Wigton
Cumbria
CA7 9BA

Balance Sheet
31 March 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Tangible assets	4		68,860		61,822
Investment property	5		<u>427,037</u>		<u>427,037</u>
			495,897		488,859
CURRENT ASSETS					
Stocks		6,000		12,050	
Debtors	6	83,568		116,220	
Cash at bank and in hand		<u>169,341</u>		<u>210,064</u>	
		258,909		338,334	
CREDITORS					
Amounts falling due within one year	7	<u>75,267</u>		<u>87,171</u>	
NET CURRENT ASSETS			<u>183,642</u>		<u>251,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			679,539		740,022
CREDITORS					
Amounts falling due after more than one year	8		(79,297)		(84,145)
PROVISIONS FOR LIABILITIES			<u>(14,593)</u>		<u>(12,941)</u>
NET ASSETS			<u>585,649</u>		<u>642,936</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			43,550		43,550
Retained earnings			<u>541,999</u>		<u>599,286</u>
			585,649		642,936

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2022 and were signed on its behalf by:

Mr S Batey - Director

Mr R H Lamb - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Autotech Carlisle 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.

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 as modified by the revaluation of certain assets.

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

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 5 (2021 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2021	16,970	120,207	2,808
Additions	-	27,716	-
Disposals	-	-	-
At 31 March 2022	<u>16,970</u>	<u>147,923</u>	<u>2,808</u>
DEPRECIATION			
At 1 April 2021	10,964	91,082	2,547
Charge for year	831	8,526	40
Eliminated on disposal	-	-	-
At 31 March 2022	<u>11,795</u>	<u>99,608</u>	<u>2,587</u>
NET BOOK VALUE			
At 31 March 2022	<u>5,175</u>	<u>48,315</u>	<u>221</u>
At 31 March 2021	<u>6,006</u>	<u>29,125</u>	<u>261</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2021	93,050	9,899	242,934
Additions	-	-	27,716
Disposals	(48,870)	-	(48,870)
At 31 March 2022	<u>44,180</u>	<u>9,899</u>	<u>221,780</u>
DEPRECIATION			
At 1 April 2021	66,620	9,899	181,112
Charge for year	5,048	-	14,445
Eliminated on disposal	(42,637)	-	(42,637)
At 31 March 2022	<u>29,031</u>	<u>9,899</u>	<u>152,920</u>
NET BOOK VALUE			
At 31 March 2022	<u>15,149</u>	<u>-</u>	<u>68,860</u>
At 31 March 2021	<u>26,430</u>	<u>-</u>	<u>61,822</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2021 and 31 March 2022	<u>427,037</u>
NET BOOK VALUE	
At 31 March 2022	<u>427,037</u>
At 31 March 2021	<u>427,037</u>

The above figure is made up of a valuation of freehold investment property of £252,037 and long term leasehold investment property of £175,000.

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

	31/3/22 £	31/3/21 £
Trade debtors	15,238	6,084
Other debtors	<u>68,330</u>	<u>110,136</u>
	<u>83,568</u>	<u>116,220</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	31/3/22	31/3/21
	£	£
Bank loans and overdrafts	5,432	15,587
Trade creditors	33,368	16,077
Taxation and social security	31,242	50,857
Other creditors	<u>5,225</u>	<u>4,650</u>
	<u>75,267</u>	<u>87,171</u>

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

	31/3/22	31/3/21
	£	£
Bank loans	<u>79,297</u>	<u>84,145</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31/3/22	31/3/21
	£	£
Bank loans	<u>84,729</u>	<u>99,732</u>

10. **RELATED PARTY DISCLOSURES**

At 1 April 2021 the directors owed the company £74,804 (2020 - £122,369). During the year the company made further advances of £97,713 (2021 - £86,535) and the directors made repayments totalling £139,560 (2021 - £134,100). As a result, at 31 March 2022 the directors owed the company £32,957 (2021 - £74,804). Interest of £370 (2021 - £967) was charged at the official interest rate during the year.

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.