

Registered Number:05388078

England and Wales

ADS Automotive Limited

Unaudited Financial Statements

For the year ended 31 March 2020

ADS Automotive Limited
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ADS Automotive Limited
Statement of Financial Position
As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	3	9,919	11,509
		9,919	11,509
Current assets			
Inventories	4	3,500	5,845
Trade and other receivables	5	1,469	2,249
Cash and cash equivalents		35,416	30,969
		40,385	39,063
Trade and other payables: amounts falling due within one year	6	(18,160)	(19,314)
Net current assets		22,225	19,749
Total assets less current liabilities		32,144	31,258
Provisions for liabilities		(1,177)	(1,324)
Net assets		30,967	29,934
Capital and reserves			
Called up share capital		100	100
Retained earnings		30,867	29,834
Shareholders' funds		30,967	29,934

For the year ended 31 March 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 18 November 2020 and were signed by:

Gary Honey Director

ADS Automotive Limited
Notes to the Financial Statements
For the year ended 31 March 2020

Statutory Information

ADS Automotive Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05388078.

Registered address:

Unit 200

South Liberty Lane

Bristol

BS3 2TW

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of 5 years.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Plant and machinery	20% Reducing balance
Computer equipment	33% Straight line
Motor vehicles	20% Reducing balance
Fixtures and fittings	20% Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors/and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

ADS Automotive Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2020

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 April 2019	8,000
At 31 March 2020	8,000
Amortisation	
At 01 April 2019	8,000
At 31 March 2020	8,000
Net book value	
At 31 March 2020	-
At 31 March 2019	-

3. Property, plant and equipment

	Plant and machinery	Motor vehicles	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£	£
At 01 April 2019	35,079	9,588	754	458	45,879
Additions	-	-	-	1,198	1,198
At 31 March 2020	35,079	9,588	754	1,656	47,077
Provision for depreciation and impairment					
At 01 April 2019	28,417	5,082	720	151	34,370
Charge for year	1,333	901	7	547	2,788
At 31 March 2020	29,750	5,983	727	698	37,158
Net book value					
At 31 March 2020	5,329	3,605	27	958	9,919
At 31 March 2019	6,662	4,506	34	307	11,509

4. Inventories

	2020	2019
	£	£
Stocks	3,500	5,845

ADS Automotive Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2020

5. Trade and other receivables

	2020	2019
	£	£
Trade debtors	1,469	1,974
Amounts owed by directors	-	275
	1,469	2,249

6. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	5,624	7,069
Taxation and social security	10,408	11,194
Accruals and deferred income	995	995
Directors' loan accounts	725	-
Other creditors	408	56
	18,160	19,314

7. Average number of persons employed

During the year the average number of employees was 7 (2019 : 7)

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.