

**AUTO FASTENERS LTD**

**Company Registration Number:  
06087013 (England and Wales)**

**Unaudited abridged accounts for the year ended 30 June 2018**

**Period of accounts**

**Start date: 01 July 2017**

**End date: 30 June 2018**

# **AUTO FASTENERS LTD**

## **Contents of the Financial Statements for the Period Ended 30 June 2018**

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# AUTO FASTENERS LTD

## Balance sheet

As at 30 June 2018

	<i>Notes</i>	<i>2018</i>	<i>2017</i>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets:	3	341,854	245,636
<b>Total fixed assets:</b>		<u>341,854</u>	<u>245,636</u>
<b>Current assets</b>			
Stocks:		1,258,714	1,113,207
Debtors:		808,049	815,370
Cash at bank and in hand:		177,737	46,735
<b>Total current assets:</b>		<u>2,244,500</u>	<u>1,975,312</u>
Creditors: amounts falling due within one year:		<u>(808,063)</u>	<u>(1,053,337)</u>
<b>Net current assets (liabilities):</b>		<u>1,436,437</u>	<u>921,975</u>
Total assets less current liabilities:		1,778,291	1,167,611
Creditors: amounts falling due after more than one year:	4	(62,183)	0
Provision for liabilities:		(41,930)	(15,356)
<b>Total net assets (liabilities):</b>		<u>1,674,178</u>	<u>1,152,255</u>
<b>Capital and reserves</b>			
Called up share capital:		1	1
Profit and loss account:		1,674,177	1,152,254
<b>Shareholders funds:</b>		<u>1,674,178</u>	<u>1,152,255</u>

The notes form part of these financial statements

# **AUTO FASTENERS LTD**

## **Balance sheet statements**

For the year ending 30 June 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 25 October 2018  
and signed on behalf of the board by:**

Name: S A Simpson  
Status: Director

The notes form part of these financial statements

# **AUTO FASTENERS LTD**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover is measured at fair value of the consideration received or receivable. Turnover is reduced for customer returns, rebates and similar allowances and is stated net of value added tax. Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

#### **Tangible fixed assets and depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their fair estimated residual value, over their expected useful lives on the following basis: Leasehold Improvements 10% Straight Line, Plant and Office Equipment 20% Reducing Balance, Motor Vehicles 25% Reducing Balance

#### **Valuation and information policy**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for impairments, obsolete and slow moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

#### **Other accounting policies**

Deferred Taxation-----The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. Foreign Currencies-----Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rates ruling on the date of the transaction. Exchange rate differences are taken into account in arriving at the operating profit.

# **AUTO FASTENERS LTD**

## **Notes to the Financial Statements for the Period Ended 30 June 2018**

### **2. Employees**

	<i>2018</i>	<i>2017</i>
Average number of employees during the period	12	11

# AUTO FASTENERS LTD

## Notes to the Financial Statements for the Period Ended 30 June 2018

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 July 2017	442,311
Additions	178,557
At 30 June 2018	<u>620,868</u>
<b>Depreciation</b>	
At 01 July 2017	196,675
Charge for year	82,339
At 30 June 2018	<u>279,014</u>
<b>Net book value</b>	
At 30 June 2018	<u>341,854</u>
At 30 June 2017	<u>245,636</u>

# **AUTO FASTENERS LTD**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2018**

### **4. Creditors: amounts falling due after more than one year note**

Of the creditors falling due within and after more than one year, the bank loans, overdrafts and obligations under finance leases or hire purchase contracts totalling £300,375 are secured.



# **AUTO FASTENERS LTD**

## **Notes to the Financial Statements for the Period Ended 30 June 2018**

### **5. Related party transactions**

Name of the related party:	S A Simpson	
Relationship:	Director	
Description of the Transaction:	rented property to the company and received £36000.	
		£
Balance at 01 July 2017		0
Balance at 30 June 2018		<b>0</b>

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.