Registered number
11102622

Aidans Automobiles Limited

Filleted Accounts

31 March 2022

Aidans Automobiles Limited

Registered number: 11102622

Balance Sheet

as at 31 March 2022

	Notes		2022		2021
Current assets					
Stocks		264,794		121,014	
Debtors	3	2,032		2,407	
Cash at bank and in hand		11,525		9,221	
		278,351		132,642	
Creditors: amounts falling due within one year	4	(219,718)		(90,376)	
Net current assets			58,633		42,266
Total assets less current liabilities			58,633		42,266
Creditors: amounts falling due after more than one year	5		(33,334)		(41,667)
Net assets			25,299		599
Capital and reserves					
Called up share capital			100		100
Profit and loss account			25,199		499
Shareholders' funds			25,299		599

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A J Sanderson

Director

Approved by the board on 21 September 2022

Aidans Automobiles Limited

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Grant income

Capital and revenue grants are recognised in income on a systematic basis over the period in which the company recognises the related costs for which the grant is intended to compensate.

	2 Employees	**2022**	**2021**
		Number	**Number**
	Average number of persons employed by the company	0	0

	3 Debtors	**2022**	**2021**
	Other debtors	2,032	2,407

4 Creditors: amounts falling due within one year	**2022**	**2021**
Bank loans and overdrafts	8,333	8,333
Trade creditors	13,828	2,254
Taxation and social security costs	25,373	21,066
Other creditors	172,184	58,723
	219,718	90,376

5 Creditors: amounts falling due after one year	**2022**	**2021**
Bank loans	33,334	41,667

6 Loans	**2022**	**2021**
Creditors include:		
Instalments falling due for payment after more than five years	-	1,667

7 Controlling party

The director considers that there is no individual controlling party.

8 Other information

Aidans Automobiles Limited is a private company limited by shares and incorporated in

England. Its registered office is:

37 Armroyd Lane

Elsecar

Barnsley

South Yorkshire

S74 8ET