

Registered number

11695466

Js Autofast Repairs Limited

Unaudited Filleted Accounts

29 February 2020

**Js Autofast Repairs Limited****Registered number:** 11695466**Balance Sheet****as at 29 February 2020**

	Notes	2020 £
<b>Fixed assets</b>		
Tangible assets	3	634,072
<b>Current assets</b>		
Stocks		2,500
Cash at bank and in hand		73,523
		<u>76,023</u>
<b>Creditors: amounts falling due within one year</b>	4	(295,119)
<b>Net current liabilities</b>		<u>(219,096)</u>
<b>Total assets less current liabilities</b>		<u>414,976</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(331,635)
<b>Net assets</b>		<u><u>83,341</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		83,241
<b>Shareholders' funds</b>		<u><u>83,341</u></u>

The directors are 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 directors acknowledge their 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.

Nikhil Jethwa

Director

Approved by the board on 18 June 2020

# **Js Autofast Repairs Limited**

## **Notes to the Accounts**

**for the period from 26 November 2018 to 29 February 2020**

### **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.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

#### ***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.

#### ***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.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Employees**

**2020**  
**Number**

Average number of persons employed by the company	<u>4</u>
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## **3 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
Additions	610,522	27,100	637,622
At 29 February 2020	<u>610,522</u>	<u>27,100</u>	<u>637,622</u>
<b>Depreciation</b>			
Charge for the period	-	3,550	3,550
At 29 February 2020	<u>-</u>	<u>3,550</u>	<u>3,550</u>
<b>Net book value</b>			
At 29 February 2020	610,522	23,550	634,072

## **4 Creditors: amounts falling due within one year**

**2020**  
**£**

Obligations under finance lease and hire purchase contracts	12,900
Trade creditors	13,427
Corporation tax	14,001
Other taxes and social security costs	2,681
VAT	6,675
Directors loan account	243,268
Accruals	2,167
	<u>295,119</u>

## **5 Creditors: amounts falling due after one year**

**2020**  
**£**

Bank loans	270,435
Amounts owed to group undertakings and undertakings in which the company has a participating interest	61,200
	<u>331,635</u>

## 6 Other information

Js Autofast Repairs Limited is a private company limited by shares and incorporated in England. Its registered office is:

Beaufort House  
113 Parson Street  
Bristol  
BS3 5QH

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