

COMPANY REGISTRATION NUMBER: 12246567

ATECH GARAGE EQUIPMENT SERVICES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2022

ATECH GARAGE EQUIPMENT SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2022

	Note	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		51,898		11,869
CURRENT ASSETS					
Stocks		6,000		6,000	
Debtors	6	18,601		13,128	
Cash at bank and in hand		7,475		22,038	
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		32,076		41,166	
CREDITORS: amounts falling due within one year					
	7	17,892		39,524	
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NET CURRENT ASSETS			14,184		1,642
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TOTAL ASSETS LESS CURRENT LIABILITIES			66,082		13,511
CREDITORS: amounts falling due after more than one year					
	8		18,231		—
PROVISIONS		(8,768)		—	
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NET ASSETS		39,083		13,511	
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CAPITAL AND RESERVES					
Called up share capital fully paid			2		2
Profit and loss account		39,081		13,509	
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SHAREHOLDERS FUNDS		39,083		13,511	
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

ATECH GARAGE EQUIPMENT SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 21 December 2022
, and are signed on behalf of the board by:

Mr J A Littleton

Director

Company registration number: 12246567

ATECH GARAGE EQUIPMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 16 The Square, Raunds, Wellingborough, NN9 6HP.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Revenue recognition Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Income tax The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference. Tangible assets Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Depreciation Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Office equipment	-	33% straight line

Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. TANGIBLE ASSETS

	Plant and machinery £	Office equipment £	Total £
Cost			
At 1 April 2021	11,219	3,500	14,719
Additions	50,149	—	50,149
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At 31 March 2022	61,368	3,500	64,868
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Depreciation			
At 1 April 2021	1,683	1,167	2,850
Charge for the year	8,953	1,167	10,120
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At 31 March 2022	10,636	2,334	12,970
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Carrying amount			
At 31 March 2022	50,732	1,166	51,898
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At 31 March 2021	9,536	2,333	11,869
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6. DEBTORS

	2022 £	2021 £
Trade debtors	14,231	8,349
Other debtors	4,370	4,779
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	18,601	13,128
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7. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	4,803	25,000
Trade creditors	4,552	2,152
Corporation tax	4,109	3,913
Social security and other taxes	2,853	6,959
Other creditors	1,575	1,500
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	17,892	39,524
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8. CREDITORS: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	18,231	—
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9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

2022				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J A Littleton	4,440	62,672	(62,742)	4,370
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2021				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr J A Littleton	—	64,973	(60,533)	4,440
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The loan was repaid on 21 December 2022.

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.