

**Company registration number: 13227363**

**Alastair Boulton Motor Sport Services Limited**

**Unaudited filleted financial statements**

**31 March 2022**

**Paish Tooth Limited**

**35 Rodney Road**

**Cheltenham**

**Gloucestershire**

**GL50 1HX**

# **Alastair Boulton Motor Sport Services Limited**

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## **Alastair Boulton Motor Sport Services Limited**

### **Directors and other information**

<b>Director</b>	A M Boulton
<b>Company number</b>	13227363
<b>Registered office</b>	35 Rodney Road Cheltenham Gloucestershire GL50 1HX
<b>Accountants</b>	Paish Tooth Limited 35 Rodney Road Cheltenham Gloucestershire GL50 1HX

## **Alastair Boulton Motor Sport Services Limited**

### **Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Alastair Boulton Motor Sport Services Limited**

**Period ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alastair Boulton Motor Sport Services Limited for the period ended 31 March 2022 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Alastair Boulton Motor Sport Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Alastair Boulton Motor Sport Services Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alastair Boulton Motor Sport Services Limited and its director as a body for our work or for this report.

It is your duty to ensure that Alastair Boulton Motor Sport Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alastair Boulton Motor Sport Services Limited. You consider that Alastair Boulton Motor Sport Services Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Alastair Boulton Motor Sport Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Paish Tooth Limited**

**Chartered Accountants**

**35 Rodney Road**

**Cheltenham**

**Gloucestershire**

**GL50 1HX**

# Alastair Boulton Motor Sport Services Limited

## Statement of financial position

31 March 2022

	Note	31/03/22 £	£
<b>Fixed assets</b>			
Tangible assets	4	1,769	
		<hr/>	1,769
<b>Current assets</b>			
Stocks		8,210	
Debtors	5	436	
Cash at bank and in hand		1,099	
		<hr/>	9,745
<b>Creditors: amounts falling due within one year</b>	6	( 6,153)	
		<hr/>	
<b>Net current assets</b>			3,592
			<hr/>
<b>Total assets less current liabilities</b>			5,361
<b>Provisions for liabilities</b>			( 336)
			<hr/>
<b>Net assets</b>			5,025
			<hr/>
<b>Capital and reserves</b>			
Called up share capital			100
Profit and loss account			4,925
			<hr/>
<b>Shareholders funds</b>			5,025
			<hr/>

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

Director's responsibilities:

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

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.

These financial statements were approved by the board of directors and authorised for issue on 06 May 2022 , and are signed on behalf of the board by:

**A M Boulton**

**Director**

Company registration number: 13227363

# **Alastair Boulton Motor Sport Services Limited**

## **Notes to the financial statements**

**Period 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 35 Rodney Road, Cheltenham, Gloucestershire, GL50 1HX.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

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.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **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:

Fittings fixtures and equipment	-	33.33 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **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 stocks to their present location and condition.

## 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. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## 4. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 29 April 2021	-	-
Additions	2,654	2,654
<b>At 31 March 2022</b>	<b>2,654</b>	<b>2,654</b>
<b>Depreciation</b>		
At 29 April 2021	-	-
Charge for the year	885	885
<b>At 31 March 2022</b>	<b>885</b>	<b>885</b>
<b>Carrying amount</b>		
<b>At 31 March 2022</b>	<b>1,769</b>	<b>1,769</b>

## 5. Debtors

31/03/22

£

Other debtors

436

## 6. Creditors: amounts falling due within one year

31/03/22

£

Corporation tax

951

Other creditors

5,202

6,153

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.