

Company registration number: 09950543

West Craven Auto Electrical Services Limited

Unaudited filleted financial statements

31 March 2018



West Craven Auto Electrical Services Limited

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West Craven Auto Electrical Services Limited

Statement of financial position
31 March 2018

	Note	31/03/18 £	£	31/01/17 £	£
Fixed assets					
Tangible assets	5	1,844		2,292	
			1,844		2,292
Current assets					
Debtors	6	9,822		5,001	
Cash at bank and in hand		124		138	
		9,946		5,139	
Creditors: amounts falling due within one year	7	(308)		(4,490)	
Net current assets			9,638		649
Total assets less current liabilities			11,482		2,941
Creditors: amounts falling due after more than one year	8		(11,973)		-
Provisions for liabilities			-		(435)
Net (liabilities)/assets			(491)		2,506
Capital and reserves					
Called up share capital			2		1
Profit and loss account			(493)		2,505
Shareholders (deficit)/funds			(491)		2,506

For the period ending 31 March 2018 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 6 form part of these financial statements.

West Craven Auto Electrical Services Limited

Statement of financial position (continued)

31 March 2018

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 19 December 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Nicholas Howarth', written in a cursive style.

Mr Nicholas Howarth
Director

Company registration number: 09950543

The notes on pages 4 to 6 form part of these financial statements.

West Craven Auto Electrical Services Limited

Statement of changes in equity
Period ended 31 March 2018

	Called up share capital £	Profit and loss account £	Total £
At 1 February 2016	-	-	-
(Loss)/profit for the period		2,505	2,505
Total comprehensive income for the period	-	2,505	2,505
Issue of shares	1		1
Total investments by and distributions to owners	1	-	1
At 31 January 2017 and 1 February 2017	1	2,505	2,506
(Loss)/profit for the period		(2,998)	(2,998)
Total comprehensive income for the period	-	(2,998)	(2,998)
Issue of shares	1		1
Total investments by and distributions to owners	1	-	1
At 31 March 2018	2	(493)	(491)

West Craven Auto Electrical Services Limited

Notes to the financial statements **Period ended 31 March 2018**

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Cornmill Building, Cornmill Terrace, Barnoldswick, Lancashire, BB18 5EL.

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.

Going concern

The director has confirmed that he will continue to support the company financially. He therefore considers that despite the net liability position, the company is still a going concern.

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

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated 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.

West Craven Auto Electrical Services Limited

Notes to the financial statements (continued)

Period ended 31 March 2018

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	- 20%	reducing balance
Motor vehicles	- 15%	reducing balance

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

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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in a settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2017: 1).

West Craven Auto Electrical Services Limited

Notes to the financial statements (continued)

Period ended 31 March 2018

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 February 2017 and 31 March 2018	2,600	250	2,850
Depreciation			
At 1 February 2017	520	38	558
Charge for the year	416	32	448
At 31 March 2018	936	70	1,006
Carrying amount			
At 31 March 2018	1,664	180	1,844
At 31 January 2017	2,080	212	2,292

6. Debtors

	31/03/18	31/01/17
	£	£
Trade debtors	9,660	5,000
Other debtors	162	1
	<u>9,822</u>	<u>5,001</u>

7. Creditors: amounts falling due within one year

	31/03/18	31/01/17
	£	£
Bank loans and overdrafts	8	-
Corporation tax	-	162
Other creditors	300	4,328
	<u>308</u>	<u>4,490</u>

8. Creditors: amounts falling due after more than one year

	31/03/18	31/01/17
	£	£
Other creditors	11,973	-
	<u>11,973</u>	<u>-</u>