

REGISTERED NUMBER: 07717036 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

FOR

SRS AUTOMOTIVE LIMITED

Gibson Booth Limited
12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

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FOR THE YEAR ENDED 31 JULY 2019**

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SRS AUTOMOTIVE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTOR:

Mr S Parkin

REGISTERED OFFICE:

Unit 3 Carbon Court
Springvale Road
Park Springs
Barnsley
South Yorkshire
S72 7FF

REGISTERED NUMBER:

07717036 (England and Wales)

ACCOUNTANTS:

Gibson Booth Limited
12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

BANKERS:

HSBC Bank PLC
5 Market Hill
Barnsley
South Yorkshire
S70 2PY

SRS AUTOMOTIVE LIMITED (REGISTERED NUMBER: 07717036)

BALANCE SHEET
31 JULY 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	4		15,047		19,325
CURRENT ASSETS					
Stocks		61,678		41,184	
Debtors	5	1,166		875	
Cash at bank and in hand		<u>15,628</u>		<u>10,443</u>	
		78,472		52,502	
CREDITORS					
Amounts falling due within one year	6	<u>80,541</u>		<u>66,679</u>	
NET CURRENT LIABILITIES			<u>(2,069)</u>		<u>(14,177)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,978</u>		<u>5,148</u>
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Retained earnings			<u>12,968</u>		<u>5,138</u>
SHAREHOLDERS' FUNDS			<u>12,978</u>		<u>5,148</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved for issue by the director on 26 September 2019 and were signed by:

Mr S Parkin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

SRS Automotive Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

No judgements have been made in the process of applying the below accounting policies that have had the most significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvement	- 10% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are initially measured at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Leasehold property improvement £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 August 2018 and 31 July 2019	<u>7,600</u>	<u>12,281</u>	<u>14,067</u>	<u>33,948</u>
DEPRECIATION				
At 1 August 2018	2,351	8,256	4,016	14,623
Charge for year	<u>760</u>	<u>1,006</u>	<u>2,512</u>	<u>4,278</u>
At 31 July 2019	<u>3,111</u>	<u>9,262</u>	<u>6,528</u>	<u>18,901</u>
NET BOOK VALUE				
At 31 July 2019	<u>4,489</u>	<u>3,019</u>	<u>7,539</u>	<u>15,047</u>
At 31 July 2018	<u>5,249</u>	<u>4,025</u>	<u>10,051</u>	<u>19,325</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19	31.7.18
	£	£
Trade debtors	637	-
Prepayments and accrued income	<u>529</u>	<u>875</u>
	<u>1,166</u>	<u>875</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19	31.7.18
	£	£
Corporation tax	3,819	171
VAT	4,439	2,265
Other creditors	1,000	-
Directors' current accounts	70,408	63,408
Accruals and deferred income	875	835
	<u>80,541</u>	<u>66,679</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.19	31.7.18
			£	£
6	Ordinary Class A	£1	6	6
2	Ordinary Class B	£1	2	2
2	Ordinary Class C	£1	2	2
			<u>10</u>	<u>10</u>

8. OTHER FINANCIAL COMMITMENTS

The total financial commitments which are not included in the balance sheet amount to £3,125 (2018: £3,125).

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.