

REGISTERED NUMBER: 08182174 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
AUTO BODYCRAFT CHESHIRE LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

AUTO BODYCRAFT CHESHIRE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

Mr C A Brookfield
Mrs N Brookfield

REGISTERED OFFICE:

Unit 7
The Old Creamery
Station Road
Wrenbury
Cheshire
CW5 8EX

REGISTERED NUMBER:

08182174 (England and Wales)

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	31/12/17 £	£	31/12/16 £	£
FIXED ASSETS					
Intangible assets	4		-		2,000
Tangible assets	5		<u>325,829</u>		<u>329,984</u>
			325,829		331,984
CURRENT ASSETS					
Stocks		54,200		5,000	
Debtors	6	82,354		33,927	
Cash at bank		<u>78,439</u>		<u>99,397</u>	
		214,993		138,324	
CREDITORS					
Amounts falling due within one year	7	<u>168,423</u>		<u>152,209</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>46,570</u>		<u>(13,885)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			372,399		318,099
CREDITORS					
Amounts falling due after more than one year	8		(194,042)		(202,885)
PROVISIONS FOR LIABILITIES			<u>(4,166)</u>		<u>(4,765)</u>
NET ASSETS			<u>174,191</u>		<u>110,449</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>174,189</u>		<u>110,447</u>
SHAREHOLDERS' FUNDS			<u>174,191</u>		<u>110,449</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

**BALANCE SHEET - continued
31 DECEMBER 2017**

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 by the Board of Directors on 12 April 2018 and were signed on its behalf by:

Mr C A Brookfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Auto Bodycraft Cheshire LTD 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 presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 8 (2016 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2017	
and 31 December 2017	<u>10,000</u>
AMORTISATION	
At 1 January 2017	8,000
Charge for year	<u>2,000</u>
At 31 December 2017	<u>10,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>2,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017 and 31 December 2017	<u>303,500</u>	<u>39,234</u>	<u>3,157</u>	<u>1,478</u>	<u>347,369</u>
DEPRECIATION					
At 1 January 2017	-	14,573	1,999	813	17,385
Charge for year	-	3,699	290	166	4,155
At 31 December 2017	<u>-</u>	<u>18,272</u>	<u>2,289</u>	<u>979</u>	<u>21,540</u>
NET BOOK VALUE					
At 31 December 2017	<u>303,500</u>	<u>20,962</u>	<u>868</u>	<u>499</u>	<u>325,829</u>
At 31 December 2016	<u>303,500</u>	<u>24,661</u>	<u>1,158</u>	<u>665</u>	<u>329,984</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Trade debtors	<u>82,354</u>	<u>33,927</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/17 £	31/12/16 £
Bank loans and overdrafts	8,438	8,442
Trade creditors	20,976	14,402
Taxation and social security	32,825	23,017
Other creditors	<u>106,184</u>	<u>106,348</u>
	<u>168,423</u>	<u>152,209</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/17 £	31/12/16 £
Bank loans	<u>194,042</u>	<u>202,885</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>146,404</u>	<u>165,534</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	31/12/17	31/12/16
	£	£
Bank loans	<u>202,480</u>	<u>211,327</u>

The bank loan is secured against the freehold property.

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.