

Registration number: 01401057

Autopack Motor Trade Factors Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2017



Autopack Motor Trade Factors Limited

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Autopack Motor Trade Factors Limited

(Registration number: 01401057)
Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	353,483	356,792
Current assets			
Stocks	5	43,523	43,503
Debtors	6	66,146	55,668
Cash at bank and in hand		211,475	165,505
		321,144	264,676
Creditors: Amounts falling due within one year	7	(66,502)	(68,598)
Net current assets		254,642	196,078
Net assets		608,125	552,870
Capital and reserves			
Called up share capital		100	100
Profit and loss account		608,025	552,770
Total equity		608,125	552,870

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

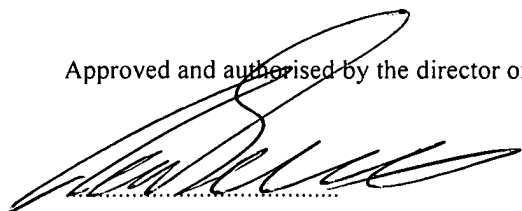
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 May 2018



Mr D Milsom
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Autopack Motor Trade Factors Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

24 Sunnyside
Edenthorpe
Doncaster
South Yorkshire
DN3 2PH

These financial statements were authorised for issue by the director on 23 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% straight line basis
Motor vehicles	25% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Autopack Motor Trade Factors Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

Autopack Motor Trade Factors Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 December 2016	346,865	1,706	16,542	365,113
At 30 November 2017	346,865	1,706	16,542	365,113
Depreciation				
At 1 December 2016	-	1,703	6,618	8,321
Charge for the year	-	-	3,309	3,309
At 30 November 2017	-	1,703	9,927	11,630
Carrying amount				
At 30 November 2017	346,865	3	6,615	353,483
At 30 November 2016	346,865	3	9,924	356,792

Included within the net book value of land and buildings above is £346,865 (2016 - £346,865) in respect of freehold land and buildings.

5 Stocks

	2017 £	2016 £
Finished goods and goods for resale	43,523	43,503

6 Debtors

	2017 £	2016 £
Trade debtors	65,138	54,704
Other debtors	1,008	964
Total current trade and other debtors	66,146	55,668

7 Creditors

Autopack Motor Trade Factors Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

	Note	2017 £	2016 £
Due within one year			
Trade creditors		42,836	45,177
Amounts owed to group undertakings and undertakings in which the company has a participating interest		3,521	3,838
Taxation and social security		5,945	6,533
Other creditors		<u>14,200</u>	<u>13,050</u>
		<u>66,502</u>	<u>68,598</u>

Norman Nicholson Box Company Limited

(Registration number: 00531667)

Balance Sheet as at 31 August 2017

Approved and authorised by the Board on 23 May 2018 and signed on its behalf by:

D Goldthorpe

D Goldthorpe

Director

T Gallop

T Gallop

Director

The notes on pages 8 to 10 form an integral part of these financial statements.

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