

Company Registration No. 03933899 (England and Wales)

AUTON & CO. LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2020
PAGES FOR FILING WITH REGISTRAR

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AUTON & CO. LIMITED

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AUTON & CO. LIMITED

Company Registration No. 03933899

BALANCE SHEET

AS AT 30 APRIL 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		-		613
Current assets					
Debtors	4	338		1,129	
Cash at bank and in hand		235		136	
		<u>573</u>		<u>1,265</u>	
Creditors: amounts falling due within one year	5	<u>(87,469)</u>		<u>(83,438)</u>	
Net current liabilities			<u>(86,896)</u>		<u>(82,173)</u>
Total assets less current liabilities			<u>(86,896)</u>		<u>(81,560)</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			<u>(86,898)</u>		<u>(81,562)</u>
Total equity			<u>(86,896)</u>		<u>(81,560)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 10 December 2020 and are signed on its behalf by:

L J Auton
Director

AUTON & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

Company information

Auton & Co. Limited is a private company limited by shares incorporated in England and Wales. The registered office is 17 Bourne End Lane, Hemel Hempstead, HP1 2RL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has incurred a net loss of £5,336 during the year and at the balance sheet had net liabilities of £8 6,896. Included in creditors are amounts due to the directors of £77,867. The directors has confirmed that the company would ceased trading on 30 April 2020 therefore it would not be able to continue to trade as a going concern and meets its financial obligations.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of market research services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% straight line
Computer equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

AUTON & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

(Continued)

1.6 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

AUTON & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 May 2019	66,917
Disposals	(66,917)
	<hr/>
At 30 April 2020	-
	<hr/>
Depreciation and impairment	
At 1 May 2019	66,304
Depreciation charged in the year	205
Eliminated in respect of disposals	(66,509)
	<hr/>
At 30 April 2020	-
	<hr/>
Carrying amount	
At 30 April 2020	-
	<hr/>
At 30 April 2019	613
	<hr/>

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	338	1,129
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	-	981
Other creditors	87,469	82,457
	<hr/>	<hr/>
	87,469	83,438
	<hr/>	<hr/>

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

AUTON & CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

7 Related party transactions

At the balance sheet date the company owed £77,867 (2019 - £71,832) to the directors. This loan is interest free.

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.