

Registered number  
05997032

Audi Volks Limited

Unaudited Filleted Accounts

31 March 2021

**Audi Volks Limited****Registered number:** 05997032**Balance Sheet****as at 31 March 2021**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	2,282	1,042
<b>Current assets</b>			
Stocks		487	516
Cash at bank and in hand		85,513	39,145
		<u>86,000</u>	<u>39,661</u>
<b>Creditors: amounts falling due within one year</b>	4	(71,491)	(40,320)
<b>Net current assets/(liabilities)</b>		<u>14,509</u>	<u>(659)</u>
<b>Total assets less current liabilities</b>		<u>16,791</u>	<u>383</u>
<b>Provisions for liabilities</b>		(434)	(198)
<b>Net assets</b>		<u><u>16,357</u></u>	<u><u>185</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		16,257	85
<b>Shareholder's funds</b>		<u><u>16,357</u></u>	<u><u>185</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**L H Tan**

Director

Approved by the board on 7 December 2021

**Audi Volks Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

**Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings & equipment	20% reducing balance
--------------------------------	----------------------

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted

or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

## 3 Tangible fixed assets

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
At 1 April 2020	15,029
Additions	1,810
At 31 March 2021	<u>16,839</u>
<b>Depreciation</b>	
At 1 April 2020	13,987
Charge for the year	570
At 31 March 2021	<u>14,557</u>
<b>Net book value</b>	
At 31 March 2021	<u>2,282</u>
At 31 March 2020	1,042

<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Taxation and social security costs	6,649	3,028
Other creditors	64,842	37,292
	<u>71,491</u>	<u>40,320</u>

## 5 Controlling party

The controlling party is LH Tan, the company director.

## 6 Other information

Audi Volks Limited is a private company limited by shares and incorporated in England. Its registered office is:

Battle House  
1 East Barnet Road  
New Barnet  
Hertfordshire  
EN4 8RR

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.