

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Auto SmartLtd Ltd.

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for the Year Ended 31 March 2022**

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**Company Information
for the Year Ended 31 March 2022**

DIRECTOR: Mr A Saberi

SECRETARY:

REGISTERED OFFICE: 21C Leopold Street
Highgate
Birmingham
B120UP

REGISTERED NUMBER: 07514842 (England and Wales)

ACCOUNTANTS: Marneros Marcus & Co Ltd
Chartered Certified Accountants
First floor, Hagley Court
40 Vicarage Road
Edgbaston
Birmingham
West Midlands
B15 3EZ

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		3,186		3,540
CURRENT ASSETS					
Stocks		295,586		370,561	
Debtors	5	5,250		5,250	
Cash at bank and in hand		49,099		43,275	
		349,935		419,086	
CREDITORS					
Amounts falling due within one year	6	245,205		326,318	
NET CURRENT ASSETS			104,730		92,768
TOTAL ASSETS LESS CURRENT LIABILITIES			107,916		96,308
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	7		107,915		96,307
SHAREHOLDERS' FUNDS			107,916		96,308

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

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

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

The financial statements were approved by the director and authorised for issue on 30 December 2022 and were signed by:

Mr A Saberi - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Auto SmartLtd 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.

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.

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.

Stocks

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

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£**COST**At 1 April 2021
and 31 March 20223,933**DEPRECIATION**

At 1 April 2021

393

Charge for year

354

At 31 March 2022

747**NET BOOK VALUE**

At 31 March 2022

3,186

At 31 March 2021

3,540

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Prepayments

5,2505,250

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Bank loans and overdrafts

217,127

271,448

Trade creditors

-

2,106

Tax

2,806

2,722

Social security and other taxes

13,604

9,943

VAT

1,951

1,382

Directors' current accounts

8,979

37,979

Accrued expenses

738738245,205326,318

7. RESERVES

Retained
earnings
£

At 1 April 2021

96,307

Profit for the year

11,608

At 31 March 2022

107,915

**Report of the Accountants to the Director of
Auto SmartLtd Ltd.**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2022 set out on pages two to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Marneros Marcus & Co Ltd
Chartered Certified Accountants
First floor, Hagley Court
40 Vicarage Road
Edgbaston
Birmingham
West Midlands
B15 3EZ

30 December 2022

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.