

**AUTOQUALITY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022**

AUTOQUALITY LIMITED
UNAUDITED ACCOUNTS
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AUTOQUALITY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

| | |
|--------------------------|--|
| Director | Mr Geoff Smith |
| Company Number | 03218489 (England and Wales) |
| Registered Office | Unit 8, The Quad Chester West Employment Park, Sealand Rd Chester CH1 4QP |
| Accountants | KLAS ACCOUNTANTS LTD Eastham Hall 109, Eastham Village Road Eastham Wirral CH62 0AF |

AUTOQUALITY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

| | Notes | 2022 £ | 2021 £ |
|---|----------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | - | 5,720 |
| Current assets | | | |
| Inventories | | 186,700 | 192,560 |
| Debtors | <u>5</u> | 338,327 | 420,991 |
| Cash at bank and in hand | | 235,847 | 107,797 |
| | | <u>760,874</u> | <u>721,348</u> |
| Creditors: amounts falling due within one year | <u>6</u> | (302,278) | (272,980) |
| Net current assets | | <u>458,596</u> | <u>448,368</u> |
| Total assets less current liabilities | | 458,596 | 454,088 |
| Provisions for liabilities | | | |
| Other provisions | | (6,767) | (8,420) |
| Net assets | | <u>451,829</u> | <u>445,668</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 451,729 | 445,568 |
| Shareholders' funds | | <u>451,829</u> | <u>445,668</u> |

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 23 June 2022 and were signed on its behalf by

Mr Geoff Smith
Director

Company Registration No. 03218489

AUTOQUALITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

1 Statutory information

Autoquality Limited is a private company, limited by shares, registered in England and Wales, registration number 03218489. The registered office is Unit 8, The Quad, Chester West Employment Park, Scaland Rd, Chester, CH1 4QP.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|---------------------|----------------------|
| Land & buildings | 2% straight line |
| Plant & machinery | 25% straight line |
| Motor vehicles | 25% reducing balance |
| Fixtures & fittings | 25% straight line |

Pension costs

Contributions to defined contribution scheme are recognised as an expense in the profit and loss account in the period in which the related service is provided.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

AUTOQUALITY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

4 Tangible fixed assets

| | Plant & machinery | Motor vehicles | Fixtures & fittings | Total |
|--------------------------|----------------------------------|---------------------------|------------------------------------|--------------|
| | £ | £ | £ | £ |
| Cost or valuation | At cost | At cost | At cost | |
| At 1 June 2021 | 33,546 | 14,579 | 6,658 | 54,783 |
| Disposals | - | (14,579) | - | (14,579) |
| At 31 May 2022 | 33,546 | - | 6,658 | 40,204 |
| Depreciation | | | | |
| At 1 June 2021 | 32,927 | 9,478 | 6,658 | 49,063 |
| Charge for the year | 619 | - | - | 619 |
| On disposals | - | (9,478) | - | (9,478) |
| At 31 May 2022 | 33,546 | - | 6,658 | 40,204 |
| Net book value | | | | |
| At 31 May 2022 | - | - | - | - |
| At 31 May 2021 | 619 | 5,101 | - | 5,720 |

5 Debtors: amounts falling due within one year

| | 2022 | 2021 |
|---------------|-------------|-------------|
| | £ | £ |
| Trade debtors | 338,327 | 420,991 |

6 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---------------------------|-------------|-------------|
| | £ | £ |
| Trade creditors | 258,808 | 180,111 |
| Taxes and social security | 35,156 | 84,618 |
| Other creditors | 5,814 | 5,751 |
| Accruals | 2,500 | 2,500 |
| | 302,278 | 272,980 |

7 Average number of employees

During the year the average number of employees was 7 (2021: 7).

