

REGISTERED NUMBER: 03253186 (England and Wales)

Allmake Motor Parts Limited
Unaudited Financial Statements
for the year ended
31 October 2018

Haines Watts
Chartered Accountants
8 Hopper Way
Diss
Norfolk
IP22 4GT

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for the year ended 31 October 2018**

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Allmake Motor Parts Limited

Company Information for the year ended 31 October 2018

Directors:

N J Thetford
R A Batley
C A Snowling

Registered office:

23-25 Sawmills Road
Diss
Norfolk
IP22 4GG

Registered number:

03253186 (England and Wales)

Accountants:

Haines Watts
Chartered Accountants
8 Hopper Way
Diss
Norfolk
IP22 4GT

**Balance Sheet
31 October 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	89,632	65,545
Current assets			
Stocks		259,713	250,342
Debtors	5	1,096,375	1,070,750
Cash at bank		207,953	80,724
		1,564,041	1,401,816
Creditors			
Amounts falling due within one year	6	(386,297)	(345,935)
Net current assets		1,177,744	1,055,881
Total assets less current liabilities		1,267,376	1,121,426
Provisions for liabilities		(17,030)	(13,109)
Net assets		1,250,346	1,108,317
Capital and reserves			
Called up share capital		200	200
Retained earnings		1,250,146	1,108,117
Shareholders' funds		1,250,346	1,108,317

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.

Balance Sheet - continued
31 October 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 March 2019 and were signed on its behalf
by:

R A Batley - Director

**Notes to the Financial Statements
for the year ended 31 October 2018**

1. Statutory information

Allmake Motor Parts Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the year ended 31 October 2018

2. Accounting policies - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 21 (2017 - 24) .

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 November 2017	60,673	-	95,527	63,672	219,872
Additions	1,859	13,439	41,274	913	57,485
Disposals	-	-	(29,081)	-	(29,081)
At 31 October 2018	<u>62,532</u>	<u>13,439</u>	<u>107,720</u>	<u>64,585</u>	<u>248,276</u>
Depreciation					
At 1 November 2017	54,880	-	36,370	63,077	154,327
Charge for year	1,529	1,088	17,467	563	20,647
Eliminated on disposal	-	-	(16,330)	-	(16,330)
At 31 October 2018	<u>56,409</u>	<u>1,088</u>	<u>37,507</u>	<u>63,640</u>	<u>158,644</u>
Net book value					
At 31 October 2018	<u>6,123</u>	<u>12,351</u>	<u>70,213</u>	<u>945</u>	<u>89,632</u>
At 31 October 2017	<u>5,793</u>	<u>-</u>	<u>59,157</u>	<u>595</u>	<u>65,545</u>

5. Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	285,564	261,040
Amounts owed by group undertakings	<u>6,811</u>	<u>5,710</u>
	<u>292,375</u>	<u>266,750</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>804,000</u>	<u>804,000</u>
Aggregate amounts	<u>1,096,375</u>	<u>1,070,750</u>

**Notes to the Financial Statements - continued
for the year ended 31 October 2018**

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	285,938	258,874
Taxation and social security	94,877	82,318
Other creditors	5,482	4,743
	<u>386,297</u>	<u>345,935</u>

7. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	19,000	19,000
Between one and five years	19,000	38,000
	<u>38,000</u>	<u>57,000</u>

8. Related party disclosures

Allmpdiss Holdings Ltd

A company controlled by the directors of Allmake Ltd

As part of the management buy out transaction, on 18 April 2011 a loan of £804,000 was made by the Company to the Holding Company, Allmpdiss Holdings Ltd.

At the year end there was an outstanding balance of £804,000 (2017 - £804,000), included in other debtors.

During the year expenses were paid on behalf of Allmpdiss Holdings Limited by Allmake Motor Parts Limited.

At the year end the company was owed £6,811 (2017 - £5,710) from Allmpdiss Holdings Limited, this balance is included in other debtors.