

# ASE Autogate Ltd

Unaudited Filleted Financial Statements

for the Year Ended 31 March 2025

# ASE Autogate Ltd

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# ASE Autogate Ltd

## Company Information

### Directors

Mr Andrew John Richards  
Mr Norman Richards  
Mrs Rebecca Leanne Mazurke  
Mr Simon Jonathan Field

### Company secretary

Mr Norman Richards

### Registered office

Bridge House  
Dock Lane  
Shipley  
West Yorkshire  
BD18 1BU

### Accountants

Smith Butler  
Accountants & Business Advisors  
Otley Road  
Baildon  
West Yorkshire  
BD17 7AX

# ASE Autogate Ltd

## (Registration number: 04149192) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	590,113	572,114
<b>Current assets</b>			
Stocks	<a href="#">5</a>	854,266	1,171,104
Debtors	<a href="#">6</a>	239,493	187,352
Cash at bank and in hand		942,778	721,349
		<u>2,036,537</u>	<u>2,079,805</u>
<b>Creditors:</b> Amounts falling due within one year	<a href="#">7</a>	<u>(416,887)</u>	<u>(366,586)</u>
<b>Net current assets</b>		<u>1,619,650</u>	<u>1,713,219</u>
<b>Total assets less current liabilities</b>		2,209,763	2,285,333
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">7</a>	(234,630)	(214,161)
<b>Provisions for liabilities</b>		<u>(144,367)</u>	<u>(138,813)</u>
<b>Net assets</b>		<u>1,830,766</u>	<u>1,932,359</u>
<b>Capital and reserves</b>			
Called up share capital	<a href="#">8</a>	101	100
Retained earnings		<u>1,830,665</u>	<u>1,932,259</u>
Shareholders' funds		<u>1,830,766</u>	<u>1,932,359</u>

# **ASE Autogate Ltd**

## **(Registration number: 04149192) Balance Sheet as at 31 March 2025**

For the financial year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 13 June 2025 and signed on its behalf by:

.....  
Mr Norman Richards  
Company secretary and director

# **ASE Autogate Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Bridge House  
Dock Lane  
Shipley  
West Yorkshire  
BD18 1BU

These financial statements were authorised for issue by the Board on 13 June 2025.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# ASE Autogate Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance
Plant and machinery	25% Reducing balance
Office equipment	20% Reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **ASE Autogate Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.



# **ASE Autogate Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025**

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 28 (2024 - 20).

# ASE Autogate Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

### 4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2024	213,850	76,728	688,624	979,202
Additions	6,450	1,747	306,465	314,662
Disposals	(33,945)	-	(224,429)	(258,374)
At 31 March 2025	186,355	78,475	770,660	1,035,490
<b>Depreciation</b>				
At 1 April 2024	77,076	37,407	292,605	407,088
Charge for the year	28,292	8,155	155,918	192,365
Eliminated on disposal	(8,486)	-	(145,590)	(154,076)
At 31 March 2025	96,882	45,562	302,933	445,377
<b>Carrying amount</b>				
At 31 March 2025	89,473	32,913	467,727	590,113
At 31 March 2024	136,774	39,321	396,019	572,114

### 5 Stocks

	2025 £	2024 £
Work in progress	849,266	1,166,104
Other inventories	5,000	5,000
	854,266	1,171,104

### 6 Debtors

	2025 £	2024 £
<b>Current</b>		
Trade debtors	229,752	179,466
Prepayments	9,740	4,911
Other debtors	1	2,975
	239,493	187,352

# ASE Autogate Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2025

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2025 £	2024 £
<b>Due within one year</b>			
Loans and borrowings		156,642	109,667
Trade creditors		158,390	187,952
Taxation and social security		89,454	42,290
Accruals and deferred income		2,040	5,495
Other creditors		10,361	21,182
		<u>416,887</u>	<u>366,586</u>

#### Creditors: amounts falling due after more than one year

	Note	2025 £	2024 £
<b>Due after one year</b>			
Loans and borrowings		<u>234,630</u>	<u>214,161</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2025		2024	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
B shares of £1 (2024 - £0) each	1	1	-	-
	<u>101</u>	<u>101</u>	<u>100</u>	<u>100</u>