

Financial Statements
for the Year Ended 31 August 2023
for
AUTOSTOP TYRE & AUTOCARE CENTRE LIMITED

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for the Year Ended 31 August 2023

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AUTOSTOP TYRE & AUTOCARE CENTRE LIMITED

Company Information
for the Year Ended 31 August 2023

DIRECTORS:

R J Hughes
J L R Hughes

REGISTERED OFFICE:

Main Avenue
Brackla Industrial Estate
Bridgend
CF31 2AZ

REGISTERED NUMBER:

04049758 (England and Wales)

ACCOUNTANTS:

James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Rhondda Cynon Taff
CF37 4DY

Balance Sheet
31 August 2023

	Notes	31.8.23 £	£	31.8.22 £	£
FIXED ASSETS					
Tangible assets	4		56,272		30,124
CURRENT ASSETS					
Stocks		45,000		42,408	
Debtors	5	96,878		102,040	
Cash at bank and in hand		245,433		<u>235,861</u>	
		387,311		<u>380,309</u>	
CREDITORS					
Amounts falling due within one year	6	163,853		<u>161,925</u>	
NET CURRENT ASSETS			223,458		<u>218,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			279,730		248,508
CREDITORS					
Amounts falling due after more than one year	7		4,965		-
NET ASSETS			274,765		<u>248,508</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			274,665		<u>248,408</u>
			274,765		<u>248,508</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors and authorised for issue on 9 May 2024 and were signed on its behalf by:

J L R Hughes - Director

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. STATUTORY INFORMATION

Autostop Tyre & Autocare Centre 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 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.

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

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.

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 11 (2022 - 10).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2022	64,352	27,508	31,750	5,086	128,696
Additions	20,833	2,950	16,925	-	40,708
At 31 August 2023	<u>85,185</u>	<u>30,458</u>	<u>48,675</u>	<u>5,086</u>	<u>169,404</u>
DEPRECIATION					
At 1 September 2022	54,803	22,595	17,474	3,700	98,572
Charge for year	6,952	1,291	5,971	346	14,560
At 31 August 2023	<u>61,755</u>	<u>23,886</u>	<u>23,445</u>	<u>4,046</u>	<u>113,132</u>
NET BOOK VALUE					
At 31 August 2023	<u>23,430</u>	<u>6,572</u>	<u>25,230</u>	<u>1,040</u>	<u>56,272</u>
At 31 August 2022	<u>9,549</u>	<u>4,913</u>	<u>14,276</u>	<u>1,386</u>	<u>30,124</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23	31.8.22
	£	£
Trade debtors	63,349	69,882
Other debtors	33,529	32,158
	<u>96,878</u>	<u>102,040</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.23	31.8.22
	£	£
Hire purchase contracts	4,583	-
Trade creditors	100,740	111,187
Taxation and social security	53,847	46,551
Other creditors	4,683	4,187
	<u>163,853</u>	<u>161,925</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.23	31.8.22
	£	£
Hire purchase contracts	<u>4,965</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 August 2023 and 31 August 2022:

	31.8.23	31.8.22
	£	£
J L R Hughes		
Balance outstanding at start of year	13,989	19,331
Amounts advanced	943	858
Amounts repaid	-	(6,200)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,932</u>	<u>13,989</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £44,430 were paid to the directors .

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J L R Hughes.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Autostop Tyre & Autocare Centre Limited

The following reproduces the text of the report prepared for the directors 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 Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Autostop Tyre & Autocare Centre Limited for the year ended 31 August 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Autostop Tyre & Autocare Centre Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Autostop Tyre & Autocare Centre Limited and state those matters that we have agreed to state to the Board of Directors of Autostop Tyre & Autocare Centre Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Autostop Tyre & Autocare Centre Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Autostop Tyre & Autocare Centre Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Autostop Tyre & Autocare Centre Limited. You consider that Autostop Tyre & Autocare Centre Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Autostop Tyre & Autocare Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Rhondda Cynon Taff
CF37 4DY

9 May 2024