

**REGISTERED NUMBER: 04268291 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Autovogue UK Limited

Contents of the Financial Statements  
for the Year Ended 31 August 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountant	8

**DIRECTORS:**

S Brown  
Mrs L Brown

**REGISTERED OFFICE:**

Autovogue House  
St Albans Road  
Common Road Industrial Estate  
Stafford  
Staffordshire  
ST16 3DR

**REGISTERED NUMBER:** 04268291 (England and Wales)

**ACCOUNTANT:**

Groucott Moor Limited  
Lombard House  
Cross Keys  
Lichfield  
Staffordshire  
WS13 6DN

Balance Sheet  
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		13,250		15,500
Tangible assets	5		<u>54,851</u>		<u>46,737</u>
			<u>68,101</u>		<u>62,237</u>
<b>CURRENT ASSETS</b>					
Stocks		889,916		675,110	
Debtors	6	88,799		180,866	
Cash at bank and in hand		<u>159</u>		<u>159</u>	
		978,874		856,135	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>676,976</u>		<u>543,382</u>	
<b>NET CURRENT ASSETS</b>			<u>301,898</u>		<u>312,753</u>
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT LIABILITIES</b>			369,999		374,990
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(571)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,750)</u>		<u>(2,750)</u>
<b>NET ASSETS</b>			<u><u>367,249</u></u>		<u><u>371,669</u></u>

Balance Sheet - continued

31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			366,249		370,669
<b>SHAREHOLDERS' FUNDS</b>			<u>367,249</u>		<u>371,669</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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.
- (b)

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 10 May 2018 and were signed on its behalf by:

S Brown - Director

Notes to the Financial Statements  
for the Year Ended 31 August 2017

1. **STATUTORY INFORMATION**

Autovogue UK 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.

**First year adoption of Financial Reporting Standard 102 ( FRS 102) Section 1A**

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Acquired goodwill is written off in equal instalments over its estimated useful economic life.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 5% on cost

Plant and machinery - 15% reducing balance

Fixtures, fittings and equipment - 15% - 25% reducing balance

Motor vehicles - 25% 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

2. **ACCOUNTING POLICIES - continued**

**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.

**Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 .

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

4. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 September 2016  
and 31 August 2017

60,000

**AMORTISATION**

At 1 September 2016

44,500

Charge for year

2,250

At 31 August 2017

46,750

**NET BOOK VALUE**

At 31 August 2017

13,250

At 31 August 2016

15,500

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2016	22,908	40,292	62,988	10,067	136,255
Additions	7,639	6,803	6,774	-	21,216
Disposals	-	-	-	(8,167)	(8,167)
At 31 August 2017	<u>30,547</u>	<u>47,095</u>	<u>69,762</u>	<u>1,900</u>	<u>149,304</u>
<b>DEPRECIATION</b>					
At 1 September 2016	1,145	35,119	49,830	3,424	89,518
Charge for year	1,528	1,368	3,951	1,151	7,998
Eliminated on disposal	-	-	-	(3,063)	(3,063)
At 31 August 2017	<u>2,673</u>	<u>36,487</u>	<u>53,781</u>	<u>1,512</u>	<u>94,453</u>
<b>NET BOOK VALUE</b>					
At 31 August 2017	<u>27,874</u>	<u>10,608</u>	<u>15,981</u>	<u>388</u>	<u>54,851</u>
At 31 August 2016	<u>21,763</u>	<u>5,173</u>	<u>13,158</u>	<u>6,643</u>	<u>46,737</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

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

	31.8.17	31.8.16
	£	£
Trade debtors	47,343	170,626
Other debtors	28,192	-
VAT	-	1,316
Prepayments	13,264	8,924
	<u>88,799</u>	<u>180,866</u>

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

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	99,396	53,374
Hire purchase contracts	20,042	6,905
Trade creditors	254,678	80,302
Tax	19,136	16,398
Social security and other taxes	12,169	11,593
VAT	40,126	-
Other creditors	217,081	373,465
Directors' current accounts	14,048	1,045
Accrued expenses	300	300
	<u>676,976</u>	<u>543,382</u>

The bank loan and car stock loan are secured.

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

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>-</u>	<u>571</u>

9. **RELATED PARTY DISCLOSURES**

Included in the financial statements is £32,000 rent paid to S Brown.

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by S M Brown and L Brown, who jointly own 100% of the issued share capital.

**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.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I 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 me.

Groucott Moor Limited  
Lombard House  
Cross Keys  
Lichfield  
Staffordshire  
WS13 6DN

10 May 2018