

REGISTERED NUMBER: 05723229 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st March 2017
for
European Car Specialists Limited

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for the Year Ended 31st March 2017**

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European Car Specialists Limited

**Company Information
for the Year Ended 31st March 2017**

DIRECTORS:

Mr N J Barber
Mr A M Keen

REGISTERED OFFICE:

Unit 3 Aps Industrial Park
Wetmore Road
Burton Upon Trent
Staffordshire
DE14 1PL

REGISTERED NUMBER:

05723229 (England and Wales)

ACCOUNTANTS:

Rice & Co Limited
Chartered Accountants
Curzon St. Business Centre
Curzon Street
Burton on Trent
Staffordshire
DE14 2DH

European Car Specialists Limited (Registered number: 05723229)

**Balance Sheet
31st March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>4,645</u>		<u>4,915</u>
			4,645		4,915
CURRENT ASSETS					
Stocks		1,280		1,295	
Debtors	6	1,500		1,500	
Cash at bank		<u>52,206</u>		<u>60,862</u>	
		54,986		63,657	
CREDITORS					
Amounts falling due within one year	7	<u>39,964</u>		<u>36,108</u>	
NET CURRENT ASSETS			<u>15,022</u>		<u>27,549</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,667		32,464
PROVISIONS FOR LIABILITIES			<u>883</u>		<u>983</u>
NET ASSETS			<u>18,784</u>		<u>31,481</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>18,782</u>		<u>31,479</u>
SHAREHOLDERS' FUNDS			<u>18,784</u>		<u>31,481</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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 notes form part of these financial statements

European Car Specialists Limited (Registered number: 05723229)

Balance Sheet - continued
31st March 2017

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 20th December 2017 and were signed on its behalf by:

Mr A M Keen - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2017**

1. STATUTORY INFORMATION

European Car Specialists 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover is recognised when services have been completed resulting in the company obtaining the right to consideration.

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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

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

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1st April 2016	
and 31st March 2017	<u>14,000</u>
AMORTISATION	
At 1st April 2016	
and 31st March 2017	<u>14,000</u>
NET BOOK VALUE	
At 31st March 2017	<u>-</u>
At 31st March 2016	<u>-</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st April 2016	7,145	6,540	398	14,083
Additions	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
At 31st March 2017	<u>8,145</u>	<u>6,540</u>	<u>398</u>	<u>15,083</u>
DEPRECIATION				
At 1st April 2016	6,470	2,354	344	9,168
Charge for year	<u>419</u>	<u>837</u>	<u>14</u>	<u>1,270</u>
At 31st March 2017	<u>6,889</u>	<u>3,191</u>	<u>358</u>	<u>10,438</u>
NET BOOK VALUE				
At 31st March 2017	<u>1,256</u>	<u>3,349</u>	<u>40</u>	<u>4,645</u>
At 31st March 2016	<u>675</u>	<u>4,186</u>	<u>54</u>	<u>4,915</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>1,500</u>	<u>1,500</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	20,002	18,738
Other creditors	<u>19,962</u>	<u>17,370</u>
	<u>39,964</u>	<u>36,108</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.