Registration number: 07000021

Auto Umbau Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Michael J Emery & Co Limited
22 St. John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Auto Umbau Limited

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Auto Umbau Limited

Company Information

Director	Mr Robin James McKenzie
Registered office	Unit 47B Wrest Park Silsoe Bedfordshire MK45 4HS
Accountants	Michael J Emery & Co Limited 22 St. John Street Newport Pagnell Buckinghamshire MK16 8HJ

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Auto Umbau Limited for the Year Ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Auto Umbau Limited for the year ended 31 March 2017 as set out on pages 3 to 11 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 at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

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

It is your duty to ensure that Auto Umbau Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Auto Umbau Limited. You consider that Auto Umbau 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 accounts of Auto Umbau 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 accounts.

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Michael J Emery & Co Limited
22 St. John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

15 December 2017

Auto Umbau Limited

(Registration number: 07000021)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	1,951	2,082
Tangible assets	5	30,212	32,296
Investments	6	2	2
		32,165	34,380
Current assets			
Stocks	7	59,119	60,985
Debtors	8	136,377	211,766
Cash at bank and in hand		40,185	29,143
		235,681	301,894
Creditors: Amounts falling due within one year	9	(138,443)	(369,525)
Net current assets/(liabilities)		97,238	(67,631)
Total assets less current liabilities		129,403	(33,251)
Creditors: Amounts falling due after more than one year	9	(143,616)	-
Provisions for liabilities		(4,321)	(3,102)
Net liabilities		(18,534)	(36,353)
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(19,534)	(37,353)
Total equity		(18,534)	(36,353)

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Auto Umbau Limited

(Registration number: 07000021)
Balance Sheet as at 31 March 2017

Approved and authorised by the director on 15 December 2017

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Mr Robin James McKenzie

Director

The notes on pages 5 to 11 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England and Wales, Registration number 07000021.

The address of its registered office is:
Unit 47B
Wrest Park
Silsoe
Bedfordshire
MK45 4HS
England

These financial statements were authorised for issue by the director on 15 December 2017.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Turnover

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.

Government grants

Government grants are accounted for under the accruals model. Grant income is recognised when the expenditure towards which the grant is intended to contribute is incurred.

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.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Plant and machinery	20% on cost
Fixtures and fittings	at varying rates on cost
Motor vehicles	20% on cost
Office equipment	at varying rates on cost
Property improvements	4% on cost

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.
Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Patents	5% on cost

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

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.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

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 during the year, including the director, was 9 (2016 - 12).

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 April 2016	2,602	2,602
At 31 March 2017	2,602	2,602
Amortisation		
At 1 April 2016	520	520
Amortisation charge	131	131
At 31 March 2017	651	651
Carrying amount		
At 31 March 2017	1,951	1,951
At 31 March 2016	2,082	2,082

5 Tangible assets

	Land and buildings £	Motor vehicles £	Furniture, fittings and equipment £	Other property, plant and equipment £
Cost or valuation				
At 1 April 2016	12,294	11,566	52,365	23,194
Additions	2,559	1,250	1,811	2,510
Disposals	-	-	(200)	(2,500)
At 31 March 2017	14,853	12,816	53,976	23,204
Depreciation				
At 1 April 2016	6,336	7,016	43,806	9,966
Charge for the year	543	1,810	2,997	2,909
Eliminated on disposal	-	-	(162)	(584)
At 31 March 2017	6,879	8,826	46,641	12,291
Carrying amount				
At 31 March 2017	7,974	3,990	7,335	10,913
At 31 March 2016	5,958	4,550	8,560	13,228

	Total £
Cost or valuation	
At 1 April 2016	99,419
Additions	8,130
Disposals	(2,700)
At 31 March 2017	104,849
Depreciation	
At 1 April 2016	67,124
Charge for the year	8,259
Eliminated on disposal	(746)
At 31 March 2017	74,637
Carrying amount	
At 31 March 2017	30,212
At 31 March 2016	32,296

Included within the net book value of land and buildings above is £7,974 (2016 - £5,958) in respect of long leasehold land and buildings.

6 Investments

	2017	2016
	£	£
Investments in subsidiaries	2	2

Subsidiaries	£
Cost or valuation	
At 1 April 2016	2
Provision	
Carrying amount	
At 31 March 2017	2
At 31 March 2016	2

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2017	2016
Subsidiary undertakings				
Antenna Products Limited	United Kingdom	Ordinary £1 shares	66.67%	66.67%

The principal activity of Antenna Products Limited is distributing antennas.

The loss for the financial period of Antenna Products Limited was £1,801 and the aggregate amount of capital and reserves at the end of the period was £(16,802).

7 Stocks

	2017	2016
	£	£
Inventory	59,119	60,985

8 Debtors

	2017 £	2016 £
Trade debtors	109,550	187,547
Prepayments	12,859	12,055
Other debtors	13,968	12,164
Total current trade and other debtors	136,377	211,766

9 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		18,378	34,644
Directors' current account		8,116	9,761
Accruals		3,888	3,536
Deferred income		18,890	70,994
Other creditors		76,563	217,298
VAT Control account		10,897	31,086
PAYE and NIC creditor		1,711	2,206
		138,443	369,525
Due after one year			
Other non-current financial liabilities		143,616	-

10 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £39,299 (2016 - £39,299).

11 Parent and ultimate parent undertaking

The ultimate controlling party is Mr R McKenzie.

12 Transition to FRS 102

There are no fundamental differences between the accounting policies applied under FRS 102 and the previous financial reporting framework (UK GAAP). In accordance with the transitional provisions within FRS 102, no material adjustments are required to the comparative financial statements or the opening balance sheet/ equity position at the date of transition (1 April 2015).

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.