

Registered number

07790921

B W Auto Services Ltd

Filleted Accounts

28 February 2017

B W Auto Services Ltd**Registered number:** 07790921**Balance Sheet****as at 28 February 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	12,350	14,218
Current assets			
Stocks		1,000	1,000
Debtors	5	30,082	10,642
Cash at bank and in hand		79,889	83,355
		<u>110,971</u>	<u>94,997</u>
Creditors: amounts falling due within one year	6	(34,667)	(34,245)
Net current assets		<u>76,304</u>	<u>60,752</u>
Total assets less current liabilities		<u>88,654</u>	<u>74,970</u>
Provisions for liabilities		(2,307)	(2,645)
Net assets		<u>86,347</u>	<u>72,325</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		86,247	72,225
Shareholders' funds		<u>86,347</u>	<u>72,325</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Bryn Wiltshire

Director

Approved by the board on 13 June 2017

B W Auto Services Ltd
Notes to the Accounts
for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	25% reducing balance
Plant and machinery	25% reducing balance
Computer	33% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>4</u>
		£
3 Intangible fixed assets		
Goodwill:		
Cost		
At 1 March 2016		15,000
At 28 February 2017		<u>15,000</u>
Amortisation		
At 1 March 2016		15,000
At 28 February 2017		<u>15,000</u>
Net book value		
At 28 February 2017		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

Computer	Plant and machinery etc	Motor vehicles	Total
£	£	£	£

Cost

At 1 March 2016	733	5,739	19,995	26,467
Additions	-	2,591	139	2,730
Disposals	-	(800)	-	(800)
At 28 February 2017	<u>733</u>	<u>7,530</u>	<u>20,134</u>	<u>28,397</u>

Depreciation

At 1 March 2016	586	2,915	8,748	12,249
Charge for the year	94	1,242	2,812	4,148
On disposals	-	(350)	-	(350)
At 28 February 2017	<u>680</u>	<u>3,807</u>	<u>11,560</u>	<u>16,047</u>

Net book value

At 28 February 2017	<u>53</u>	<u>3,723</u>	<u>8,574</u>	<u>12,350</u>
At 29 February 2016	<u>147</u>	<u>2,824</u>	<u>11,247</u>	<u>14,218</u>

5 Debtors

2017
£

2016
£

Trade debtors	11,480	7,646
Directors Loan Account	18,602	2,996
	<u>30,082</u>	<u>10,642</u>

6 Creditors: amounts falling due within one year

2017
£

2016
£

Trade creditors	9,978	9,636
Corporation tax	15,045	14,812
Other taxes and social security costs	7,060	8,448
Other creditors	2,584	1,349
	<u>34,667</u>	<u>34,245</u>

7 Related party transactions

None noted.

8 Transactions with Director

During the year Mr Brynley Wiltshire used a current account with the company to record amounts due to him and amounts drawn by him. The account shows an amount overdrawn by Brynley Wiltshire as director as at 28th February 2017 of £18,601.93, (2016: £2,995.70 overdrawn by Brynley Wiltshire). The overdrawn directors account was repaid by the declaration of a dividend on 13th June 2017.

9 Controlling party

Brynley Wiltshire owns 100% of the share capital and is the sole director of BW Auto Services Ltd, he is therefore also the ultimate controlling party of BW Auto Services Ltd.

10 Other information

B W Auto Services Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is:

36 - 42 Mill Street

Abergavenny

Monmouthshire

NP7 5HE

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.