

Registered number
07790921

B W Auto Services Ltd

Unaudited Filleted Accounts

28 February 2018

B W Auto Services Ltd**Registered number:** 07790921**Balance Sheet****as at 28 February 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	11,011	12,350
Current assets			
Stocks		1,000	1,000
Debtors	5	16,419	30,082
Cash at bank and in hand		122,750	79,889
		<u>140,169</u>	<u>110,971</u>
Creditors: amounts falling due within one year	6	(38,881)	(34,667)
Net current assets		<u>101,288</u>	<u>76,304</u>
Total assets less current liabilities		<u>112,299</u>	<u>88,654</u>
Provisions for liabilities		(1,965)	(2,307)
Net assets		<u>110,334</u>	<u>86,347</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		110,234	86,247
Shareholders' funds		<u>110,334</u>	<u>86,347</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 10 July 2018

B W Auto Services Ltd
Notes to the Accounts
for the year ended 28 February 2018

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 (as applied to small entities by section 1A of the standard).

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.

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	2018 Number	2017 Number
Average number of persons employed by the company	<u>5</u>	<u>4</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 March 2017		<u>15,000</u>
At 28 February 2018		<u>15,000</u>
Amortisation		
At 1 March 2017		<u>15,000</u>
At 28 February 2018		<u>15,000</u>
Net book value		
At 28 February 2018		<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 2017	872	7,530	19,995	28,397

Additions	-	2,350	-	2,350
At 28 February 2018	<u>872</u>	<u>9,880</u>	<u>19,995</u>	<u>30,747</u>
Depreciation				
At 1 March 2017	680	3,807	11,560	16,047
Charge for the year	<u>63</u>	<u>1,518</u>	<u>2,108</u>	<u>3,689</u>
At 28 February 2018	<u>743</u>	<u>5,325</u>	<u>13,668</u>	<u>19,736</u>
Net book value				
At 28 February 2018	<u>129</u>	<u>4,555</u>	<u>6,327</u>	<u>11,011</u>
At 28 February 2017	<u>192</u>	<u>3,723</u>	<u>8,435</u>	<u>12,350</u>

5 Debtors	2018	2017
	£	£
Trade debtors	7,619	11,480
Directors Loan Account	-	18,602
Other debtors	<u>8,800</u>	<u>-</u>
	<u>16,419</u>	<u>30,082</u>
Amounts due after more than one year included above	<u>7,600</u>	<u>-</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	12,627	9,978
Taxation and social security costs	21,495	22,105
Other creditors	<u>4,759</u>	<u>2,584</u>
	<u>38,881</u>	<u>34,667</u>

7 Related party transactions

None Noted not at market rate

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 owed to Brynley Wiltshire as director as at 28th February 2018 of £3,276.08, (2017: £18,601.93 overdrawn by Brynley Wiltshire).

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.