Registration number: 10033821

# NS Autos Limited

**Annual Report and Unaudited Abridged Financial Statements**
**for the Period from 1 March 2016 to 31 March 2017**

# NS Autos Limited

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# NS Autos Limited

## Company Information

| | |
|---|---|
| **Directors** | N A Sammons<br>C M Collins |
| **Registered office** | Dorchester Road Garage<br>Prowles Cross<br>Closworth<br>Yeovil<br>Somerset<br>BA22 9RG |
| **Bankers** | HSBC Bank PLC<br>1 Middle Street<br>Yeovil<br>Somerset<br>BA20 1LR |
| **Accountants** | Scott Vevers Ltd<br>Chartered Accountants<br>and Registered Auditors<br>65 East Street<br>Bridport<br>Dorset<br>DT6 3LB |

# Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of NS Autos Limited for the Period 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 NS Autos Limited for the period ended 31 March 2017 as set out on pages 3 to 7 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 NS Autos Limited, as a body, in accordance with the terms of our engagement letter dated 9 March 2017. Our work has been undertaken solely to prepare for your approval the accounts of NS Autos Limited and state those matters that we have agreed to state to the Board of Directors of NS Autos 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 NS Autos Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that NS Autos 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 NS Autos Limited. You consider that NS Autos Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of NS Autos 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.

**Scott Vevers Ltd**
**Chartered Accountants**
**and Registered Auditors**
**65 East Street**
**Bridport**
**Dorset**
**DT6 3LB**

**28 November 2017**

# NS Autos Limited

## (Registration number: 10033821)
## Abridged Balance Sheet as at 31 March 2017

| | Note | 2017<br>£ |
|---|---|---|
| **Fixed assets** | | |
| Tangible assets | 4 | 200,492 |
| **Current assets** | | |
| Stocks | 5 | 2,145 |
| Debtors | | 14,974 |
| | | 17,119 |
| **Creditors**: Amounts falling due within one year | | (84,351) |
| **Net current liabilities** | | (67,232) |
| **Total assets less current liabilities** | | 133,260 |
| **Creditors**: Amounts falling due after more than one year | | (132,112) |
| **Net assets** | | 1,148 |
| **Capital and reserves** | | |
| Called up share capital | | 2 |
| Profit and loss account | | 1,146 |
| **Total equity** | | 1,148 |

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

## NS Autos Limited

## (Registration number: 10033821)
## Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 28 November 2017 and signed on its behalf by:

**N A Sammons**

**Director**

**C M Collins**

**Director**

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

## Notes to the Abridged Financial Statements for the Period from 1 March 2016 to 31 March 2017

### 1 General information

The company is limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

### 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 abridged financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Basis of preparation**

These abridged 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.

**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 | 10% Reducing balance |
| Motor vehicles | 20% Reducing balance |

**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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**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.

## 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 3.

## 4 Tangible assets

| | Total<br>£ |
|---|---|
| **Cost or valuation** | |
| At 1 March 2016 | 193,077 |
| Additions | 10,593 |
| At 31 March 2017 | 203,670 |
| **Depreciation** | |
| Charge for the | 3,178 |
| At 31 March 2017 | 3,178 |
| **Carrying amount** | |
| At 31 March 2017 | 200,492 |

Included within the net book value of land and buildings above is £142,748 in respect of freehold land and buildings.

## 5 Stocks

| | 2017<br>£ |
|---|---|
| Other inventories | 2,145 |

## 6 Share capital

**Allotted, called up and fully paid shares**

| | 2017 | |
|---|---|---|
| | No. | £ |
| Ordinary shares of £1 each | 2 | 2 |



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