REGISTERED NUMBER: SC495255 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

FOR

AUTO CARS PRESTWICK LTD

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FOR THE YEAR ENDED 31 JANUARY 2017

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AUTO CARS PRESTWICK LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTOR:	R Anderson
REGISTERED OFFICE:	24 Beresford Terrace Ayr KA7 2EG
REGISTERED NUMBER:	SC495255 (Scotland)
ACCOUNTANTS:	Stewart Gilmour & Co., Chartered Accountants 24 Beresford Terrace Ayr KA7 2EG

AUTO CARS PRESTWICK LTD (REGISTERED NUMBER: SC495255)

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		**758**		289
CURRENT ASSETS					
Stocks	4	**57,950**		53,785	
Debtors	5	**13,889**		2,195	
Cash at bank and in hand		**12,251**		3,396	
		84,090		59,376	
CREDITORS					
Amounts falling due within one year	6	**128,851**		75,996	
NET CURRENT LIABILITIES			**(44,761)**		(16,620)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(44,003)**		(16,331)
CAPITAL AND RESERVES					
Called up share capital			**303**		303
Retained earnings			**(44,306)**		(16,634)
SHAREHOLDERS' FUNDS			**(44,003)**		(16,331)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 director on 31 October 2017 and were signed by:

R Anderson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

Auto Cars Prestwick Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

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
Computer equipment	- 25% 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.

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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 February 2016	-	308	308
Additions	234	489	723
At 31 January 2017	234	797	1,031
DEPRECIATION			
At 1 February 2016	-	19	19
Charge for year	59	195	254
At 31 January 2017	59	214	273
NET BOOK VALUE			
At 31 January 2017	175	583	758
At 31 January 2016	-	289	289

4. STOCKS

	2017 £	2016 £
Stocks	57,950	53,785

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	13,889	2,195

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	13,735	3,320
Tax	-	2,019
VAT	5,607	789
Other creditors	102,891	3,846
Directors' current accounts	4,368	66,022
Accrued expenses	2,250	-
	128,851	75,996

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.