

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Evo Automotive Solutions Limited have consented to the preparation of the abridged statement of financial position for the year ending 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 03695798

Evo Automotive Solutions Limited

Filleted Unaudited Abridged Financial Statements

30 April 2017

Evo Automotive Solutions Limited

Abridged Financial Statements

Year ended 30 April 2017

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Evo Automotive Solutions Limited

Officers and Professional Advisers

The board of directors	Mr D F Treacy
	Mr J W E Maddison
Company secretary	Mr J W E Maddison
Registered office	Artemis House
	4a Bramley Road
	Mount Farm
	Milton Keynes
	Bucks
Accountants	MK1 1PT
	Reid & Co Corporate Services Limited
	Chartered accountant
	Artemis House
	4a Bramley Road
	Mount Farm
	Milton Keynes
	MK1 1PT

Evo Automotive Solutions Limited

Abridged Statement of Financial Position

30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	22,512	30,017
Current assets			
Stocks		787,687	705,042
Debtors		754,310	723,464
Cash at bank and in hand		427,174	302,874
		1,969,171	1,731,380
Creditors: amounts falling due within one year		1,020,965	822,929
Net current assets		948,206	908,451
Total assets less current liabilities		970,718	938,468
Net assets		970,718	938,468
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		960,718	928,468
Shareholders funds		970,718	938,468

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 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 abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

Evo Automotive Solutions Limited

Abridged Statement of Financial Position *(continued)*

30 April 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 13 December 2017 , and are signed on behalf of the board by:

Mr J W E Maddison

Director

Company registration number: 03695798

Evo Automotive Solutions Limited

Notes to the Abridged Financial Statements

Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Artemis House, 4a Bramley Road, Mount Farm, Milton Keynes, MK1 1PT, Bucks.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

There are no key judgements. The key estimates include depreciation, and stock provisions.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2016: 12).

5. Tangible assets

	£
Cost	
At 1 May 2016 and 30 April 2017	238,443

Depreciation	
At 1 May 2016	208,426
Charge for the year	7,505

At 30 April 2017	215,931

Carrying amount	
At 30 April 2017	22,512

At 30 April 2016	30,017

6. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017		
	Balance brought forward	Balance outstanding
	£	£
Mr D F Treacy	(2,194)	(2,165)
Mr J W E Maddison	(2,194)	(2,165)
	-----	-----
	(4,388)	(4,330)
	-----	-----
2016		
	Balance brought forward	Balance outstanding
	£	£
Mr D F Treacy	(2,918)	(2,194)
Mr J W E Maddison	(2,918)	(2,194)
	-----	-----
	(5,836)	(4,388)
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7. Related party transactions

There were no related party transactions in the year other than those disclosed in the directors loan note.

8. Controlling party

The ultimate holding company is Hender Corporation Ltd - company number 16912474, a company registered in the Hong Kong.

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.