

Unaudited Financial Statements for the Year Ended 30 September 2019

for

Total Auto Services Limited

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for the Year Ended 30 September 2019

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Total Auto Services Limited

Company Information
for the Year Ended 30 September 2019

DIRECTORS:

Mr J C Gerry
Mrs L K Gerry

REGISTERED OFFICE:

107 North Street
Martock
Somerset
TA12 6EJ

REGISTERED NUMBER:

05853580 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		9,114		7,370
CURRENT ASSETS					
Stocks		4,055		4,285	
Debtors	5	23,187		37,698	
Cash at bank and in hand		<u>53,154</u>		<u>44,761</u>	
		80,396		86,744	
CREDITORS					
Amounts falling due within one year	6	<u>50,390</u>		<u>46,112</u>	
NET CURRENT ASSETS			<u>30,006</u>		<u>40,632</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,120		48,002
CREDITORS					
Amounts falling due after more than one year	7		(16,887)		(22,282)
PROVISIONS FOR LIABILITIES	8		<u>(1,732)</u>		<u>(1,400)</u>
NET ASSETS			<u>20,501</u>		<u>24,320</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>20,499</u>		<u>24,318</u>
SHAREHOLDERS' FUNDS			<u>20,501</u>		<u>24,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 August 2020 and were signed on its behalf by:

Mr J C Gerry - Director

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. **STATUTORY INFORMATION**

Total Auto Services Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 etc - 25% on reducing balance and 15% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 7).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2018	17,699
Additions	4,634
At 30 September 2019	<u>22,333</u>
DEPRECIATION	
At 1 October 2018	10,329
Charge for year	2,890
At 30 September 2019	<u>13,219</u>
NET BOOK VALUE	
At 30 September 2019	<u>9,114</u>
At 30 September 2018	<u>7,370</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.19 £	30.9.18 £
Trade debtors	3,354	5,075
Other debtors	<u>19,833</u>	<u>32,623</u>
	<u>23,187</u>	<u>37,698</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.19 £	30.9.18 £
Bank loans and overdrafts	3,074	5,966
Hire purchase contracts	2,175	2,175
Trade creditors	24,509	24,737
Corporation tax	1,119	1,645
Social security and other taxes	181	303
VAT	6,968	7,269
Other creditors	681	7
Directors' current accounts	5,995	-
Accrued expenses	<u>5,688</u>	<u>4,010</u>
	<u>50,390</u>	<u>46,112</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.19 £	30.9.18 £
Bank loans - 1-2 years	3,074	3,074
Bank loans - 2-5 years	9,222	9,222
Bank loans >5 years	3,357	6,542
Hire purchase contracts	<u>1,234</u>	<u>3,444</u>
	<u>16,887</u>	<u>22,282</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

8. PROVISIONS FOR LIABILITIES

	30.9.19	30.9.18
	£	£
Deferred tax	<u>1,732</u>	<u>1,400</u>
		Deferred tax
		£
Balance at 1 October 2018		1,400
Charge to Income Statement during year		<u>331</u>
Balance at 30 September 2019		<u>1,731</u>

** BALANCE ABOVE AT END OF YEAR RE DEFERRED TAX ON CLIENT SCREEN OF
DOES NOT AGREE TO CURRENT YEAR TOTAL OF ACCOUNTS PER TB

1,731
1,732

PLEASE CHECK CLIENT SCREEN - NOTES TO FINANCIAL STATEMENTS - BALANCE SHEET ITEMS -
PROVISIONS FOR LIABILITIES - MOVEMENT IN PROVISIONS ETC

Please note: a deferred tax asset should be entered as a negative balance (i.e. include a "-" sign)

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.9.19	30.9.18
Number:	Class:	Nominal value:	£	£
2	Ordinary Class A	£1	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings
	£
At 1 October 2018	24,318
Profit for the year	6,181
Dividends	<u>(10,000)</u>
At 30 September 2019	<u>20,499</u>

11. RELATED PARTY DISCLOSURES

The company is controlled jointly by the directors and shareholders and has no ultimate controlling party.

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.