

REGISTERED NUMBER: 06760228 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

AMBASSADOR REPAIR CENTRE LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

AMBASSADOR REPAIR CENTRE LTD

COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTORS: J N Parfremment
Mrs S B Parfremment

SECRETARY: Mrs S B Parfremment

REGISTERED OFFICE: Parkway Avenue
Broadoaks
Sheffield
S9 3BJ

REGISTERED NUMBER: 06760228 (England and Wales)

ACCOUNTANTS: Beeley Hawley & Co. Ltd
Chartered Accountants
42-44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

**ABRIDGED BALANCE SHEET
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		48,793		56,105
CURRENT ASSETS					
Stocks		15,630		13,133	
Debtors		105,309		130,882	
Cash at bank and in hand		<u>63,285</u>		<u>46,236</u>	
		184,224		190,251	
CREDITORS					
Amounts falling due within one year		<u>83,183</u>		<u>99,560</u>	
NET CURRENT ASSETS			<u>101,041</u>		<u>90,691</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			149,834		146,796
PROVISIONS FOR LIABILITIES			<u>9,271</u>		<u>10,660</u>
NET ASSETS			<u><u>140,563</u></u>		<u><u>136,136</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>140,561</u>		<u>136,134</u>
SHAREHOLDERS' FUNDS			<u><u>140,563</u></u>		<u><u>136,136</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (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.

ABRIDGED BALANCE SHEET - continued
31 March 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 26 November 2021 and were signed on its behalf by:

J N Parfrement - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Ambassador Repair Centre Ltd 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 represents amounts receivable for goods and services net of VAT and trade discounts.

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, 10% on cost and 5% on cost

Government grants

Grants which relate to revenue expense are recognised as income in the period the related costs are incurred for which the grant is intended to compensate. For grants which are received as compensation for expenses or losses which have already been incurred, the grant is recognised in income when it is received or receivable.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 15) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2020	161,935
Additions	<u>2,820</u>
At 31 March 2021	<u>164,755</u>
DEPRECIATION	
At 1 April 2020	105,830
Charge for year	<u>10,132</u>
At 31 March 2021	<u>115,962</u>
NET BOOK VALUE	
At 31 March 2021	<u>48,793</u>
At 31 March 2020	<u>56,105</u>

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.