

AUTO CURATORS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

AUTO CURATORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

| | |
|--------------------------|--------------------------------------------------------------------------------------------|
| Director | Mr Paul Townsend |
| Company Number | 09347511 (England and Wales) |
| Registered Office | Devonshire House Aviary Court Wade Road Basingstoke Hampshire RG24 8PE |
| Accountants | striveX Ltd Beacon House Ibstone Road Stokenchurch Buckinghamshire HP14 3FE |

AUTO CURATORS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

| | Notes | 2023 £ | 2022 £ |
|----------------------------------------------------------------|----------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | <u>4</u> | 188 | 282 |
| Tangible assets | <u>5</u> | 13,006 | 14,127 |
| | | <u>13,194</u> | <u>14,409</u> |
| Current assets | | | |
| Inventories | | - | 6,500 |
| Debtors | <u>6</u> | 8,897 | 15,209 |
| Cash at bank and in hand | | 49,353 | 43,580 |
| | | <u>58,250</u> | <u>65,289</u> |
| Creditors: amounts falling due within one year | <u>7</u> | (73,147) | (91,454) |
| Net current liabilities | | <u>(14,897)</u> | <u>(26,165)</u> |
| Total assets less current liabilities | | (1,703) | (11,756) |
| Creditors: amounts falling due after more than one year | <u>8</u> | (10,750) | (13,576) |
| Provisions for liabilities | | | |
| Deferred tax | | (2,507) | (2,738) |
| Net liabilities | | <u>(14,960)</u> | <u>(28,070)</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | (15,060) | (28,170) |
| Shareholders' funds | | <u>(14,960)</u> | <u>(28,070)</u> |

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 29 June 2023 and were signed on its behalf by

Mr Paul Townsend
Director

Company Registration No. 09347511

AUTO CURATORS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

Auto Curators Limited is a private company, limited by shares, registered in England and Wales, registration number 09347511. The registered office is Devonshire House Aviary Court, Wade Road, Basingstoke, Hampshire, RG24 8PE.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|---------------------|--------------------------------------------|
| Plant & machinery | 15% Reducing balance and 20% straight line |
| Motor vehicles | 25% Reducing balance |
| Fixtures & fittings | 15% Reducing balance |

Intangible fixed assets

Intangible fixed assets are included at cost less accumulated amortisation.

Trademarks - 10% Straight line

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Financial instruments

Basic financial instruments are recognised at amortised cost.

AUTO CURATORS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

Going concern

The accounts have been prepared on a going concern basis as the Holding company and Directors have confirmed that they will support the business for at least the next 12 months.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Intangible fixed assets

| | Other £ |
|-----------------------|--------------------|
| Cost | |
| At 1 April 2022 | 940 |
| At 31 March 2023 | 940 |
| Amortisation | |
| At 1 April 2022 | 658 |
| Charge for the year | 94 |
| At 31 March 2023 | 752 |
| Net book value | |
| At 31 March 2023 | 188 |
| At 31 March 2022 | 282 |

5 Tangible fixed assets

| | Plant & machinery £ | Motor vehicles £ | Fixtures & fittings £ | Total £ |
|--------------------------|----------------------------------------|---------------------------------|------------------------------------------|--------------------|
| Cost or valuation | At cost | At cost | At cost | |
| At 1 April 2022 | 13,179 | 24,177 | 1,862 | 39,218 |
| Additions | 292 | 2,109 | - | 2,401 |
| At 31 March 2023 | 13,471 | 26,286 | 1,862 | 41,619 |
| Depreciation | | | | |
| At 1 April 2022 | 7,196 | 16,435 | 1,460 | 25,091 |
| Charge for the year | 999 | 2,463 | 60 | 3,522 |
| At 31 March 2023 | 8,195 | 18,898 | 1,520 | 28,613 |
| Net book value | | | | |
| At 31 March 2023 | 5,276 | 7,388 | 342 | 13,006 |
| At 31 March 2022 | 5,983 | 7,742 | 402 | 14,127 |

AUTO CURATORS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| 6 Debtors | 2023 | 2022 |
| | £ | £ |
| Amounts falling due within one year | | |
| Trade debtors | 2,402 | 2,569 |
| Accrued income and prepayments | 877 | 916 |
| Other debtors | 5,618 | 11,724 |
| | <u>8,897</u> | <u>15,209</u> |
| | | |
| 7 Creditors: amounts falling due within one year | 2023 | 2022 |
| | £ | £ |
| VAT | 4,197 | - |
| Amounts owed to group undertakings and other participating interests | 66,076 | 90,005 |
| Taxes and social security | 1,410 | 175 |
| Other creditors | 204 | 1,274 |
| Accruals | 1,260 | - |
| | <u>73,147</u> | <u>91,454</u> |
| | | |
| 8 Creditors: amounts falling due after more than one year | 2023 | 2022 |
| | £ | £ |
| Bank loans | 10,750 | 13,576 |
| | | |
| 9 Operating lease commitments | 2023 | 2022 |
| | £ | £ |
| At 31 March 2023 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods: | | |
| Not later than one year | 19,000 | - |
| Later than one year and not later than five years | 29,000 | 48,000 |
| | <u>48,000</u> | <u>48,000</u> |

10 Loans to directors

Loans to the directors have been included within other debtors.

11 Controlling party

The parent company is Auto Curator Holdings Limited, a company registered in England and Wales. The ultimate controlling party being Mr Paul Townsend.

12 Average number of employees

During the year the average number of employees was 2 (2022: 2).

