

**Company Registration No. 07332680 (England and Wales)**

**GS AUTOS LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

# GS AUTOS LTD

## COMPANY INFORMATION

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<b>Directors</b>	Mr S R Griffiths Mr M Smith
<b>Company number</b>	07332680
<b>Registered office</b>	Unit 7 Portway Motor Centre Portway Birmingham West Midlands B48 7JA
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Bankers</b>	Lloyds Bank PLC 19 Church Green East Redditch West Midlands B98 8BZ

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**GS AUTOS LTD**

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## **GS AUTOS LTD**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GS AUTOS LTD FOR THE YEAR ENDED 31 AUGUST 2016**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of GS Autos Ltd for the year ended 31 August 2016 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of GS Autos Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of GS Autos Ltd and state those matters that we have agreed to state to the Board of Directors of GS Autos Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GS Autos Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that GS Autos Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of GS Autos Ltd. You consider that GS Autos Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of GS Autos Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ormerod Rutter Limited**

22 May 2017

**Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# GS AUTOS LTD

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		26,071		30,091
<b>Current assets</b>					
Stocks		478		464	
Debtors		28,343		29,675	
Cash at bank and in hand		27,119		19,967	
		<u>55,940</u>		<u>50,106</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(44,102)</u>		<u>(41,520)</u>	
<b>Net current assets</b>			11,838		8,586
<b>Total assets less current liabilities</b>			<u>37,909</u>		<u>38,677</u>
<b>Provisions for liabilities</b>			<u>(4,634)</u>		<u>(5,655)</u>
			<u>33,275</u>		<u>33,022</u>
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Profit and loss account			33,075		32,822
<b>Shareholders' funds</b>			<u>33,275</u>		<u>33,022</u>

For the financial year ended 31 August 2016 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 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 May 2017

Mr S R Griffiths  
**Director**

Mr M Smith  
**Director**

**Company Registration No. 07332680**

# GS AUTOS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services, net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

#### 1.5 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# GS AUTOS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 September 2015	51,980
Additions	3,121
	<u>          </u>
At 31 August 2016	55,101
	<u>          </u>
<b>Depreciation</b>	
At 1 September 2015	21,889
Charge for the year	7,141
	<u>          </u>
At 31 August 2016	29,030
	<u>          </u>
<b>Net book value</b>	
At 31 August 2016	26,071
	<u>          </u>
At 31 August 2015	30,091
	<u>          </u>

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
200 Ordinary of £1 each	200	200
	<u>          </u>	<u>          </u>

