

Company Registration No. 283966 (England and Wales)

REGISTRAR

AUTO-FACTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009

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AUTO-FACTORS LIMITED

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AUTO-FACTORS LIMITED

INDEPENDENT AUDITORS' REPORT TO AUTO-FACTORS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Auto-Factors Limited for the year ended 30 April 2009 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Christopher Castleman FCA (Senior Statutory Auditor)

for and on behalf of Newby Castleman

29 January 2010

Chartered Accountants

Statutory Auditor

West Walk Building

110 Regent Road

Leicester

LE1 7LT

AUTO-FACTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2009

	Notes	£	2009 £	£	2008 £
Fixed assets					
Tangible assets	2		1,017		1,525
Current assets					
Stocks		384,954		313,852	
Debtors		487,954		286,696	
Cash at bank and in hand		55,192		45,768	
		928,100		646,316	
Creditors: amounts falling due within one year		(928,415)		(647,142)	
Net current liabilities			(315)		(826)
Total assets less current liabilities			702		699
			702		699
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			(49,298)		(49,301)
Shareholders' funds			702		699

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29 January 2010


N A Hecks
Director

Company Registration No. 283966

AUTO-FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

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 April 2008).

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 of each asset over its expected useful life, as follows:

Plant and machinery	20% on cost
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1.5 Stock

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.

AUTO-FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2008 & at 30 April 2009	2,543
Depreciation	
At 1 May 2008	1,018
Charge for the year	508
At 30 April 2009	1,526
Net book value	
At 1 May 2008	1,525
At 30 April 2009	1,017

3 Share capital

	2009 £	2008 £
Authorised		
25,000 Ordinary shares of £1 each	25,000	25,000
25,000 Preference shares of £1 each	25,000	25,000
	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000
25,000 Preference shares of £1 each	25,000	25,000
	<u>50,000</u>	<u>50,000</u>

4 Ultimate parent company

The ultimate parent company is Hex Holdings Limited.