

Company Registration No 283966 (England and Wales)

REGISTRAR

AUTO-FACTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010

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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 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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

27 January 2011

Chartered Accountants
Statutory Auditor
West Walk Building
110 Regent Road
Leicester
LE1 7LT

AUTO-FACTORS LIMITED

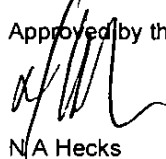
ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2010

	Notes	£	2010 £	£	2009 £
Fixed assets					
Tangible assets	2		509		1,017
Current assets					
Stocks		244,501		384,954	
Debtors		415,720		487,954	
Cash at bank and in hand		110,072		55,192	
		770,293		928,100	
Creditors amounts falling due within one year		(770,043)		(928,415)	
Net current assets/(liabilities)			250		(315)
Total assets less current liabilities			759		702
			759		702
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			(49,241)		(49,298)
Shareholders' funds			759		702

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 27 January 2011



N/A Hecks
Director

Company Registration No 283966

AUTO-FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2009 & at 30 April 2010	2,543
Depreciation	
At 1 May 2009 & at 30 April 2010	2,034
Net book value	
At 1 May 2009	1,017
At 30 April 2010	509

AUTO-FACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2010

3	Share capital	2010	2009
		£	£
	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