

Company Registration No. 01061645 (England and Wales)

AUTO COMPONENTS (WESTBURY) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

AUTO COMPONENTS (WESTBURY) LIMITED

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AUTO COMPONENTS (WESTBURY) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The director presents his report and financial statements for the year ended 31 December 2014.

Principal activities

The principal activity of the company continued to be that of the sale of motor spares and accessories.

During the year the board decided to distribute the entire profits of the year along with some of the undistributed profits of earlier years.

Director

The following director has held office since 1 January 2014:

R J Moffatt

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

Ms A S Gates

Secretary

6 August 2015

AUTO COMPONENTS (WESTBURY) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AUTO COMPONENTS (WESTBURY) LIMITED FOR THE YEAR ENDED 31 DECEMBER 2014

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 3 to 7 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 Auto Components (Westbury) Limited for the year ended 31 December 2014 set out on pages 3 to 13 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 icaew.com/regulations.

This report is made solely to the Board of Directors of Auto Components (Westbury) Limited, as a body, in accordance with the terms of our engagement letter dated 21 November 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Auto Components (Westbury) Limited and state those matters that we have agreed to state to the Board of Directors of Auto Components (Westbury) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Auto Components (Westbury) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Auto Components (Westbury) Limited 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 Auto Components (Westbury) Limited. You consider that Auto Components (Westbury) Limited 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 Auto Components (Westbury) Limited. 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.

Pearson May

10 August 2015

Chartered Accountants

5 Wicker Hill
Trowbridge
Wiltshire
BA14 8JS

AUTO COMPONENTS (WESTBURY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		58,212		55,542
Current assets					
Stocks		129,139		136,470	
Debtors		135,785		138,663	
Cash at bank and in hand		56,677		56,704	
		<u>321,601</u>		<u>331,837</u>	
Creditors: amounts falling due within one year	3	<u>(155,790)</u>		<u>(139,407)</u>	
Net current assets			165,811		192,430
Total assets less current liabilities			<u>224,023</u>		<u>247,972</u>
Creditors: amounts falling due after more than one year	4		(11,172)		(5,564)
Provisions for liabilities			<u>(4,374)</u>		<u>(2,649)</u>
			<u>208,477</u>		<u>239,759</u>
Capital and reserves					
Called up share capital	5		500		500
Profit and loss account			<u>207,977</u>		<u>239,259</u>
Shareholders' funds			<u>208,477</u>		<u>239,759</u>

AUTO COMPONENTS (WESTBURY) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and authorised for issue on 6 August 2015

R J Moffatt
Director

Company Registration No. 01061645

AUTO COMPONENTS (WESTBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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:

Land and buildings Leasehold	2% straight line
Office equipment	25% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance and 33% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 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.

AUTO COMPONENTS (WESTBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2014	214,818
Additions	15,628
Disposals	(5,960)
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At 31 December 2014	224,486
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Depreciation	
At 1 January 2014	159,276
On disposals	(5,512)
Charge for the year	12,510
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At 31 December 2014	166,274
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Net book value	
At 31 December 2014	58,212
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At 31 December 2013	55,542
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £33,820 (2013 - £13,736).

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

The bank overdraft is secured by a fixed and floating charge over the assets of the company.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £11,172 (2013 - £5,564).

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

5 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
500 ordinary shares of £1 each	500	500
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AUTO COMPONENTS (WESTBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

6 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
R J Moffat	3.25	9,954	58,686	231	(67,863)	1,008
		<u>9,954</u>	<u>58,686</u>	<u>231</u>	<u>(67,863)</u>	<u>1,008</u>

The maximum overdrawn balance during the year for R J Moffatt amounted to £15,150 (2013 £11,601).

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.