

Company Registration No. 01379432 (England and Wales)

ABBHEY PARK MOTOR SPARES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011

WEDNESDAY



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COMPANIES HOUSE

ABBHEY PARK MOTOR SPARES LIMITED

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ABBNEY PARK MOTOR SPARES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABBNEY PARK MOTOR SPARES LIMITED FOR THE YEAR ENDED 31 AUGUST 2011

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 5 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 Abbey Park Motor Spares Limited for the year ended 31 August 2011 set out on pages 3 to 9 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/membershandbook

This report is made solely to the Board of Directors of Abbey Park Motor Spares Limited, as a body, in accordance with the terms of our engagement letter dated 12 February 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Abbey Park Motor Spares Limited and state those matters that we have agreed to state to the Board of Directors of Abbey Park Motor Spares 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 Abbey Park Motor Spares Limited and its Board of Directors as a body, for our work or for this report.

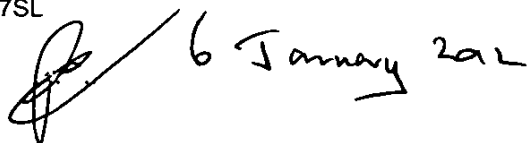
It is your duty to ensure that Abbey Park Motor Spares Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Abbey Park Motor Spares Limited. You consider that Abbey Park Motor Spares 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 Abbey Park Motor Spares 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.



Clear & Lane
Chartered Accountants

340 Melton Road
Leicester
LE4 7SL



ABBAY PARK MOTOR SPARES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2011

| | Notes | 2011 £ | £ | 2010 £ | £ |
|--|-------|-----------------|------------------|-----------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 180,325 | | 182,375 |
| Current assets | | | | | |
| Stocks | | 108,636 | | 112,794 | |
| Debtors | | 7,920 | | 15,470 | |
| Cash at bank and in hand | | 600 | | 600 | |
| | | <u>117,156</u> | | <u>128,864</u> | |
| Creditors' amounts falling due within one year | 3 | <u>(82,661)</u> | | <u>(53,457)</u> | |
| Net current assets | | | <u>34,495</u> | | <u>75,407</u> |
| Total assets less current liabilities | | | <u>214,820</u> | | <u>257,782</u> |
| Creditors' amounts falling due after more than one year | 4 | | <u>(105,702)</u> | | <u>(113,576)</u> |
| | | | <u>109,118</u> | | <u>144,206</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | 130,000 | | 130,000 | |
| Revaluation reserve | | 59,356 | | 59,356 | |
| Profit and loss account | | (80,238) | | (45,150) | |
| Shareholders' funds | | | <u>109,118</u> | | <u>144,206</u> |

ABBNEY PARK MOTOR SPARES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2011

For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

6 January 2012

Mr S Patel
Director



Company Registration No 01379432

ABBAY PARK MOTOR SPARES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

| | |
|--------------------------------|-----------------------------------|
| Land and buildings Freehold | 1% per annum of cost or valuation |
| Plant and machinery | 10% per annum of cost |
| Fixtures, fittings & equipment | 10% per annum of cost |

2 Fixed assets

| | Tangible assets £ |
|---|-------------------------|
| Cost or valuation | |
| At 1 September 2010 & at 31 August 2011 | 297,035 |
| Depreciation | |
| At 1 September 2010 | 114,660 |
| Charge for the year | 2,050 |
| At 31 August 2011 | 116,710 |
| Net book value | |
| At 31 August 2011 | 180,325 |
| At 31 August 2010 | 182,375 |

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £49,139 (2010 - £26,540)

ABBAY PARK MOTOR SPARES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

4 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £105,702 - (2010 - £113,576)

| 5 Share capital | 2011 £ | 2010 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 130,000 Ordinary shares of £1 each | 130,000 | 130,000 |

12 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

| | % Rate | Opening Balance £ | Amounts Advanced £ | Interest Charged £ | Amounts Repaid £ | Closing Balance £ |
|---------------------------------------|-----------|-------------------------|--------------------------|--------------------------|------------------------|-------------------------|
| S H Patel - Directors current account | 4.00 | (648) | 58,358 | 524 | (59,026) | (792) |
| | | (648) | 58,358 | 524 | (59,026) | (792) |

Mr S. Patel had a credit balance on his loan account of £1,772 (2010 - £1,144) and Miss M. H. Patel had a credit balance on her loan account of £1,728 (2010 - £1,771)