

Registered number

01685727

Autoclock Systems Limited

Abbreviated Accounts

31 January 2013

## **Autoclock Systems Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Autoclock Systems Limited for the year ended 31 January 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Autoclock Systems Limited for the year ended 31 January 2013 which comprise of the balance sheet and the related notes 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](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

Laverick Walton & Co  
Chartered Accountants  
A1 Marquis Court  
Team Valley  
Gateshead  
Tyne and Wear  
NE11 0RU

9 October 2013

**Autoclock Systems Limited****Registered number:** 01685727**Abbreviated Balance Sheet****as at 31 January 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	81,389	93,670
<b>Current assets</b>			
Stocks		44,243	39,370
Debtors		622,661	487,001
Cash at bank and in hand		241,195	302,376
		<u>908,099</u>	<u>828,747</u>
<b>Creditors: amounts falling due within one year</b>		(514,010)	(491,993)
<b>Net current assets</b>		<u>394,089</u>	<u>336,754</u>
<b>Total assets less current liabilities</b>		<u>475,478</u>	<u>430,424</u>
<b>Creditors: amounts falling due after more than one year</b>		-	(22,484)
<b>Provisions for liabilities</b>		(1,468)	(2,982)
<b>Net assets</b>		<u>474,010</u>	<u>404,958</u>
<b>Capital and reserves</b>			
Called up share capital	3	102	102
Profit and loss account		473,908	404,856
<b>Shareholders' funds</b>		<u>474,010</u>	<u>404,958</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

P Turner

Director

Approved by the board on 9 October 2013

**Autoclock Systems Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 January 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% per annum on reducing balance basis
Motor vehicles	25% per annum on reducing balance basis

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

**2 Tangible fixed assets**

**£**

**Cost**

At 1 February 2012

313,817

Additions	12,700
Disposals	(15,494)
At 31 January 2013	<u>311,023</u>

#### **Depreciation**

At 1 February 2012	220,147
Charge for the year	20,655
On disposals	(11,168)
At 31 January 2013	<u>229,634</u>

#### **Net book value**

At 31 January 2013	<u>81,389</u>
At 31 January 2012	<u>93,670</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	102	<u>102</u>	<u>102</u>

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.