

**Registered Number 02881404**

**Adventure Auto's Limited**

**Abbreviated Accounts**

**31 December 2011**

**Adventure Auto's Limited**

**Registered Number 02881404**

**Company Information**

**Registered Office:**

22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

**Reporting Accountants:**

Phipps Henson McAllister  
Chartered Accountants  
22-24 Harborough Road  
Kingsthorpe  
Northampton  
NN2 7AZ

Adventure Auto's Limited

Registered Number 02881404

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	323,583	351,128
		<u>323,583</u>	<u>351,128</u>
<b>Current assets</b>			
Stocks		227,317	327,703
Debtors		4,012	0
Total current assets		<u>231,329</u>	<u>327,703</u>
Creditors: amounts falling due within one year		(283,970)	(312,381)
Net current assets (liabilities)		(52,641)	15,322
Total assets less current liabilities		<u>270,942</u>	<u>366,450</u>
Creditors: amounts falling due after more than one year		(64,850)	(85,871)
Provisions for liabilities		(724)	(760)
Total net assets (liabilities)		<u>205,368</u>	<u>279,819</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		205,268	279,719
Shareholders funds		<u>205,368</u>	<u>279,819</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 September 2012

And signed on their behalf by:

**D Harvey, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**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% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 January 2011	373,248
Disposals	-
At 31 December 2011	<u>339,134</u>
<b>Depreciation</b>	
At 01 January 2011	22,120
Charge for year	1,013
On disposals	-
At 31 December 2011	<u>15,551</u>

**Net Book Value**

At 31 December 2011

323,583

At 31 December 2010

351,128

3 **Share capital**

2011  
£

2010  
£

**Allotted, called up and fully  
paid:**

100 Ordinary shares of £1  
each

100

100