

Registered number
02887491

ACE MOTORS (SOUTH ELMSALL) LIMITED

Abbreviated Accounts

31 January 2013

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COMPANIES HOUSE

ACE MOTORS (SOUTH ELMSALL) LIMITED
Registered number: 02887491
Abbreviated Balance Sheet
as at 31 January 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	33,305	33,305
Tangible assets	3	<u>256,127</u>	<u>262,935</u>
		289,432	296,240
Current assets			
Stocks		2,980	980
Debtors		1,400	3,673
Cash at bank and in hand		<u>7,439</u>	<u>2,923</u>
		11,819	7,576
Creditors, amounts falling due within one year		<u>(34,225)</u>	<u>(27,105)</u>
Net current liabilities		(22,406)	(19,529)
Total assets less current liabilities		<u>267,026</u>	<u>276,711</u>
Creditors, amounts falling due after more than one year		(209,673)	(216,285)
Net assets		<u>57,353</u>	<u>60,426</u>
Capital and reserves			
Called up share capital	4	45,001	45,001
Profit and loss account		12,352	15,425
Shareholders' funds		<u>57,353</u>	<u>60,426</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



Mr A Wilkinson

Director

Approved by the board on 30 October 2013

ACE MOTORS (SOUTH ELMSALL) 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% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

2 Intangible fixed assets

£

Cost

At 1 February 2012	45,000
At 31 January 2013	<u>45,000</u>

Amortisation

At 1 February 2012	11,695
At 31 January 2013	<u>11,695</u>

Net book value

At 31 January 2013	<u>33,305</u>
At 31 January 2012	<u>33,305</u>

ACE MOTORS (SOUTH ELMSALL) LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 January 2013

3 Tangible fixed assets

£

Cost

At 1 February 2012

495,543

Additions

12,195

At 31 January 2013

507,738

Depreciation

At 1 February 2012

232,608

Charge for the year

19,003

At 31 January 2013

251,611

Net book value

At 31 January 2013

256,127

At 31 January 2012

262,935

4 Share capital

**Nominal
value**

**2013
Number**

**2013
£**

**2012
£**

Allotted, called up and fully paid

Ordinary shares

£1 each

45,001

45,001

45,001