

**COMPANY REGISTRATION NUMBER 02937834**

**A1 GEARBOXES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2013**



# **A1 GEARBOXES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2013**

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# A1 GEARBOXES LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 2013

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			<b>15,654</b>		12,756
<b>CURRENT ASSETS</b>					
Stocks		<b>11,000</b>		11,000	
Debtors		<b>31,775</b>		23,346	
Cash at bank and in hand		<b>45,239</b>		<u>38,371</u>	
		<b>88,014</b>		<u>72,717</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>83,943</b>		<u>75,788</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>4,071</b>		<b>(3,071)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>19,725</b>		9,685
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<b>1,549</b>		2,582
<b>PROVISIONS FOR LIABILITIES</b>			<b>1,852</b>		<u>972</u>
			<b>16,324</b>		<u>6,131</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>5</b>		<b>100</b>		100
Profit and loss account			<b>16,224</b>		<u>6,031</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>16,324</b>		<u>6,131</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# A1 GEARBOXES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2013

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For the year ended 30 June 2013 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 accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on

24/03/2014



S R Papworth  
Director

Company Registration Number 02937834

The notes on pages 3 to 4 form part of these abbreviated accounts.

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# **A1 GEARBOXES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2013**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account is the value of goods and services provided during the year net of value added tax and trade discounts

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and machinery	- 20% per annum reducing balance
Motor vehicles	- 25% per annum reducing balance

#### **Stocks**

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

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

#### **Operating lease agreements**

Payments under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# A1 GEARBOXES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2013

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### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 July 2012	43,543
Additions	<u>6,647</u>
<b>At 30 June 2013</b>	<u><b>50,190</b></u>
<b>DEPRECIATION</b>	
At 1 July 2012	30,787
Charge for year	<u>3,749</u>
<b>At 30 June 2013</b>	<u><b>34,536</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2013</b>	<u><b>15,654</b></u>
At 30 June 2012	<u>12,756</u>

### 3. CREDITORS. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013	2012
	£	£
Finance lease agreements	<u>1,033</u>	<u>1,033</u>

### 4 CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013	2012
	£	£
Finance lease agreements	<u>1,549</u>	<u>2,582</u>

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012
	No	£	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

### 6. ULTIMATE PARENT COMPANY

On 30 June 2013 A1 Gearboxes Limited became a subsidiary of Lanvin Trading Ltd a company incorporated in England and Wales

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