

Registered number: 3801234

AW REPAIR GROUP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

TUESDAY



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AW REPAIR GROUP LIMITED

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AW REPAIR GROUP LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JULY 2011

The director presents his report and the financial statements for the year ended 31 July 2011

Principal activities

The principal activity of the company during the year was that of providing motor vehicle accident repair services across Lincolnshire, North Nottinghamshire and South Yorkshire

Review of the business

The director is pleased to present financial results for 2010/11 which show another positive performance

Turnover is up by 3.18% with an increase in gross profit margin of 2.25% which is largely due to increased labour sales together with utilizing best practice and new technology in this higher return element of the repair process

In line with our strategy to gain manufacturer approvals and building upon the Volkswagen Group approval gained in 2009/10, at the time of writing, the company has signed agreements with Porsche Great Britain for its Lincolnshire location to become one of only 32 Porsche approved body repair centres in the British Isles. This involves investment in training and specified equipment and will significantly increase the company's profile and prepare the company for the next phase of vehicle development.

Volkswagen Group approval has been extremely successful and the company have been rewarded by being top of the national Volkswagen customer survey results for five consecutive months, testimony to AW Repair Group's continuing commitment to customer experience and satisfaction monitoring.

The forthcoming year will see the company further utilize its existing resources to diversify into vehicle maintenance and servicing with 24 hour, same day and while you wait express repairs, attracting a new market type of customer.

With a good performance, the company is conscious of the continuing backdrop of a challenging economic environment and has taken appropriate action to reduce its operating cost base. This has however also provided an opportunity for the company to relocate its Lincolnshire headquarters and repair facility to a prestigious purpose built development, work having commenced at the financial year end July 2011.

The company is looking forward with new and exciting developments ahead.

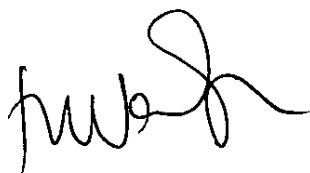
Director

The director who served during the year was

A C Walsh

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 21 April 2012 and signed on its behalf



E J Walsh
Secretary

AW REPAIR GROUP LIMITED

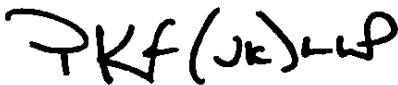
**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED ABBREVIATED ACCOUNTS OF AW REPAIR GROUP LIMITED
FOR THE YEAR ENDED 31 JULY 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of AW Repair Group Limited for the year ended 31 July 2011 which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 AW Repair Group Limited, as a body, in accordance with the terms of our engagement letter dated 5 July 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of AW Repair Group Limited and state those matters that we have agreed to state to the board of directors of AW Repair Group 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 AW Repair Group Limited and its board of directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of AW Repair Group 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 abbreviated accounts.



PKF (UK) LLP
Lincoln, UK
23 April 2012

AW REPAIR GROUP LIMITED
REGISTERED NUMBER: 3801234

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		740,063		656,617
CURRENT ASSETS					
Stocks		124,716		160,809	
Debtors		1,488,358		1,390,960	
Cash at bank		41,318		19,323	
		<u>1,654,392</u>		<u>1,571,092</u>	
CREDITORS: amounts falling due within one year	3	<u>(2,016,335)</u>		<u>(1,945,846)</u>	
NET CURRENT LIABILITIES			(361,943)		(374,754)
TOTAL ASSETS LESS CURRENT LIABILITIES			378,120		281,863
CREDITORS: amounts falling due after more than one year	4		(145,556)		(115,616)
PROVISIONS FOR LIABILITIES					
Deferred tax			(43,400)		(21,300)
NET ASSETS			189,164		144,947
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			179,164		134,947
SHAREHOLDERS' FUNDS			189,164		144,947

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility 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 31 July 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

AW REPAIR GROUP LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2011**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 April 2012 .

A handwritten signature in black ink, appearing to be 'A C Walsh', with a large loop at the start and several smaller loops and waves at the end.

A C Walsh
Director

The notes on pages 5 to 7 form part of these financial statements

AW REPAIR GROUP LIMITED

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied in the course of motor accident vehicle repairs, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold property improvements-	5% straight line
Plant & machinery	- 5% to 10% straight line
Motor vehicles	- 12.5% to 20% straight line
Fixtures & fittings	- 10% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

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

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

AW REPAIR GROUP LIMITED

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

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2010	1,100,517
Additions	191,542
Disposals	(19,600)
At 31 July 2011	<u>1,272,459</u>
Depreciation	
At 1 August 2010	443,900
Charge for the year	101,009
On disposals	(12,513)
At 31 July 2011	<u>532,396</u>
Net book value	
At 31 July 2011	<u><u>740,063</u></u>
At 31 July 2010	<u><u>656,617</u></u>

3. CREDITORS

Creditors falling due within one year amounting to £942,760 (2010 - £1,065,996) are secured
Creditors falling due after more than one year of £144,852 (2010 - £115,616) are also secured

AW REPAIR GROUP LIMITED

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

4. CREDITORS: **Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £	2010 £
Repayable by instalments	<u>44,917</u>	<u>24,990</u>

5 SHARE CAPITAL

	2011 £	2010 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

6 DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The balance owing to the director at the year end in respect of his loan to the company was £265 (2010 - £11,530) and this amount is included within other creditors

Interest of £1,019 was paid to the director in respect of his loan to the company during the year

A dividend of £5,000 was paid to the director, A C Walsh in the year ended 31 July 2011