

Registered number 3801234

**AW REPAIR GROUP LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2012**

TUESDAY



\*A27DTV17\*

A29

30/04/2013

#260

COMPANIES HOUSE

---

**AW REPAIR GROUP LIMITED**

**CONTENTS**

	Page
<b>Director's report</b>	1
<b>Accountants' report</b>	2
<b>Balance sheet</b>	3 - 4
<b>Notes to the abbreviated accounts</b>	5 - 8

## **AW REPAIR GROUP LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JULY 2012**

The director presents his report and the financial statements for the year ended 31 July 2012

#### **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

#### **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

#### **Review of the business**

The director is pleased to present the financial results for 2011/12, a year during which the company's headquarters relocated to a purpose built prestige repair facility

Results include six months trading from the new facility and, due to downtime, the turnover is expectedly down compared to 2010/11. However gross profit is encouragingly improved by 1.68%. On balance the director is pleased with the group operating profit of **£93,548** before exceptional costs of **£117,852** relating to the relocation and restructure of the business.

Developing a prestige repair facility within the group secures AW Repair Group's position in the marketplace to repair new generation vehicles made with lightweight materials such as aluminum, carbon fibre and other exotic materials. These require specialist equipment and training which the company has invested in during the year. This was recognised by the Volkswagen Group, awarding the company with an Outstanding Achievement Award.

Porsche manufacturer appointment is also now returning good volumes and Land Rover approval was gained during the year. The company has strong partnerships with franchise main dealers across the prestige market including Volkswagen, Audi, Jaguar, Land Rover and Porsche.

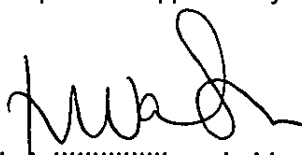
This is being fostered with the employment of a Business Development Co-Ordinator who is now pushing the company into new retail markets and maintains a high profile within social media and business networking groups.

Customer Satisfaction remains high with monitored NPS (Nett Promoter Score) exceeding 90 most months and recently achieving 100%.

Fuel and energy prices continue to present a growing cost to the company and being mindful of this the company continues to seek out cost reduction processes in all other areas of the business.

We look forward to building on our prestige repair strategy and returning future profits on the investment made.

This report was approved by the board on 29 April 2013 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 2012**

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 2012 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](http://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 30 June 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](http://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  
United Kingdom

**29 April 2013**

**AW REPAIR GROUP LIMITED**  
**REGISTERED NUMBER. 3801234**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	2		795,680		740,063
<b>CURRENT ASSETS</b>					
Stocks		158,500		124,716	
Debtors		1,475,478		1,488,358	
Cash at bank		18,333		41,318	
			<u>1,652,311</u>	<u>1,654,392</u>	
<b>CREDITORS.</b> amounts falling due within one year	3	(2,109,932)		(2,016,334)	
<b>NET CURRENT LIABILITIES</b>			<u>(457,621)</u>		<u>(361,942)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>338,059</u>		<u>378,121</u>
<b>CREDITORS</b> amounts falling due after more than one year	4		(174,711)		(145,556)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(43,400)		(43,400)
<b>NET ASSETS</b>			<u>119,948</u>		<u>189,165</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		10,000		10,000
Profit and loss account			109,948		179,165
<b>SHAREHOLDERS' FUNDS</b>			<u>119,948</u>		<u>189,165</u>

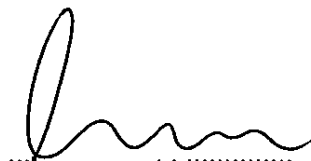
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the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

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2012 and of its loss for the year 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 financial statements, so far as applicable to the company

**AW REPAIR GROUP LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 JULY 2012**

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 29 April 2013

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a series of loops and a horizontal line.

**A C Walsh**  
Director

The notes on pages 5 to 8 form part of these financial statements

## **AW REPAIR GROUP LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012**

#### **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 2012**

**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



**AW REPAIR GROUP LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2012**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 August 2011	1,272,459
Additions	197,830
Disposals	(61,721)
	<hr/>
At 31 July 2012	1,408,568
	<hr/>
<b>Depreciation</b>	
At 1 August 2011	532,396
Charge for the year	96,192
On disposals	(15,700)
	<hr/>
At 31 July 2012	612,888
	<hr/>
<b>Net book value</b>	
At 31 July 2012	795,680
	<hr/>
At 31 July 2011	740,063
	<hr/>

**3 CREDITORS**

**Amounts falling due within one year**

Creditors falling due within one year amounting to **£1,037,726** (2011 - £942,760) are secured  
Creditors falling due after more than one year of **£142,767** (2011 - £144,852) are also secured

**4 CREDITORS**

**Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	<b>40,296</b>	44,917
	<hr/>	<hr/>

**5. SHARE CAPITAL**

	2012 £	2011 £
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	<b>100,000</b>	100,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	<b>10,000</b>	10,000
	<hr/>	<hr/>

**AW REPAIR GROUP LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2012**

**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** (2011 - **£265**) and this amount is included within other creditors

Interest of **£NIL** (2011 **£1,019**) was paid to the director in respect of his loan to the company during the year

A dividend of **£NIL** (2011 **£5,000**) was paid to the director, A C Walsh in the year ended 31 July 2012