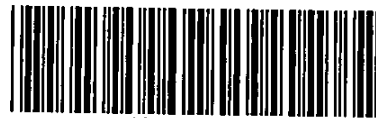


**Report of the Directors and**  
**Unaudited Financial Statements for the Period 1 June 2011 to 22 October 2011**  
**for**  
**A.B. Car Spares & Accessories Ltd**

31.5.12

WED  
FRIDAY



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A03 10/02/2012 #309

--- COMPANIES HOUSE

\*A0P5GNQ1\*

A13 28/12/2011 #156

COMPANIES HOUSE

Screatons Ltd  
49 Station Street  
Atherstone  
Warwickshire  
CV9 1DB

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**A.B. Car Spares & Accessories Ltd**

**Contents of the Financial Statements**  
**for the Period 1 June 2011 to 22 October 2011**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Chartered Accountants' Report</b>	<b>3</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>7</b>
<b>Trading and Profit and Loss Account</b>	<b>10</b>

**A B. Car Spares & Accessories Ltd**

**Company Information**  
**for the Period 1 June 2011 to 22 October 2011**

<b>DIRECTORS:</b>	Mr E J Murphy Mrs A Murphy
<b>SECRETARY:</b>	Mr E J Murphy
<b>REGISTERED OFFICE:</b>	82 Coleshill Road Atherstone Warwickshire CV9 2AD
<b>REGISTERED NUMBER:</b>	4440565
<b>ACCOUNTANTS:</b>	Screatons Ltd 49 Station Street Atherstone Warwickshire CV9 1DB
<b>BANKERS:</b>	Alliance & Leicester Commercial Bank Plc BBAM Bridle Road Bootle Merseyside GIR 0AA

**A.B. Car Spares & Accessories Ltd**

**Report of the Directors**  
**for the Period 1 June 2011 to 22 October 2011**

The directors present their report with the financial statements of the company for the period 1 June 2011 to 22 October 2011

**CESSATION OF TRADING**

The company ceased trading on 22 October 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of retailing motor car spares and accessories

**DIRECTORS**

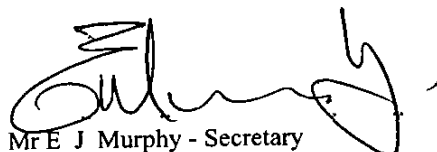
The directors shown below have held office during the whole of the period from 1 June 2011 to the date of this report

Mr E J Murphy

Mrs A Murphy

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**



Mr E J Murphy - Secretary

Date 21/2/11

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**A B. Car Spares & Accessories Ltd**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A B Car Spares & Accessories Ltd for the period ended 22 October 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising 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 A B Car Spares & Accessories Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A B Car Spares & Accessories Ltd and state those matters that we have agreed to state to the Board of Directors of A B Car Spares & Accessories Ltd, 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 the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that A B Car Spares & Accessories Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A B Car Spares & Accessories Ltd. You consider that A B Car Spares & Accessories Ltd is exempt from the statutory audit requirement for the period

We have not been instructed to carry out an audit or a review of the financial statements of A B Car Spares & Accessories Ltd. 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 statutory financial statements

*Screatons Ltd*

Screatons Ltd  
49 Station Street  
Atherstone  
Warwickshire  
CV9 1DB

Date: *9th December 2011*

**A B. Car Spares & Accessories Ltd**

**Profit and Loss Account**  
**for the Period 1 June 2011 to 22 October 2011**

	Notes	Period 1 6 11 to 22 10 11 £	Year Ended 31 5 11 £
<b>TURNOVER</b>		20,220	61,202
Cost of sales		<u>13,178</u>	<u>41,551</u>
<b>GROSS PROFIT</b>		7,042	19,651
Administrative expenses		<u>10,374</u>	<u>18,935</u>
<b>OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(3,332)	716
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>1,152</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<u><u>(3,332)</u></u>	<u><u>(436)</u></u>

The notes form part of these financial statements

**A B. Car Spares & Accessories Ltd**

**Balance Sheet**  
**22 October 2011**

	Notes	22 10 11 £	£	31 5 11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		4,500		4,500
Tangible assets	5		253		253
			<u>4,753</u>		<u>4,753</u>
<b>CURRENT ASSETS</b>					
Stocks	6	-		5,000	
Cash at bank		-		25,102	
			<u>-</u>	<u>30,102</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	10,758		37,528	
			<u>(10,758)</u>		<u>(7,426)</u>
<b>NET CURRENT LIABILITIES</b>					
			<u>(6,005)</u>		<u>(2,673)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>(6,005)</u>		<u>(2,673)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and loss account	9		(6,007)		(2,675)
			<u>(6,005)</u>		<u>(2,673)</u>
<b>SHAREHOLDERS' FUNDS</b>					
			<u>(6,005)</u>		<u>(2,673)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 22 October 2011

The members have not required the company to obtain an audit of its financial statements for the period ended 22 October 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

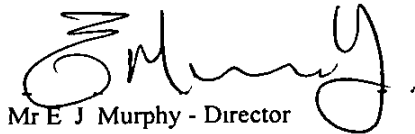
**A.B Car Spares & Accessories Ltd**

**Balance Sheet - continued**  
**22 October 2011**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 21/12/11 and were signed on its behalf by

  
Mrs A Murphy - Director

  
Mr E J Murphy - Director

The notes form part of these financial statements



**A.B. Car Spares & Accessories Ltd**

**Notes to the Financial Statements**  
**for the Period 1 June 2011 to 22 October 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)

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2 OPERATING (LOSS)/PROFIT**

The operating loss (2011 - operating profit) is stated after charging

	Period 1 6 11 to 22 10 11 £	Year Ended 31 5 11 £
Depreciation - owned assets	-	112
Goodwill amortisation	-	750
	<u>6,110</u>	<u>12,079</u>
Directors' remuneration		

**A.B. Car Spares & Accessories Ltd**

**Notes to the Financial Statements - continued**  
**for the Period 1 June 2011 to 22 October 2011**

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the period was as follows

	Period 1 6 11 to 22 10 11 £	Year Ended 31 5 11 £
Current tax	-	1,152
UK corporation tax	-	1,152
Tax on (loss)/profit on ordinary activities	-	1,152

**4 INTANGIBLE FIXED ASSETS**

**COST**

At 1 June 2011  
and 22 October 2011

Goodwill  
£

7,500

**AMORTISATION**

At 1 June 2011  
and 22 October 2011

3,000

**NET BOOK VALUE**

At 22 October 2011

4,500

At 31 May 2011

4,500

**5 TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2011 and 22 October 2011	174	1,677	1,212	3,063
<b>DEPRECIATION</b>				
At 1 June 2011 and 22 October 2011	174	1,602	1,034	2,810
<b>NET BOOK VALUE</b>				
At 22 October 2011	-	75	178	253
At 31 May 2011	-	75	178	253

**6 STOCKS**

	22 10 11 £	31 5 11 £
Stocks	(4,700)	(4,700)
Finished goods	4,700	9,700
	-	5,000

**A.B. Car Spares & Accessories Ltd**

**Notes to the Financial Statements - continued**  
**for the Period 1 June 2011 to 22 October 2011**

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	22 10 11	31 5 11
	£	£
Trade creditors	-	2,500
Tax	1,074	1,194
Directors' current accounts	9,117	33,161
Accrued expenses	567	673
	<u>10,758</u>	<u>37,528</u>

**8 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			22 10 11	31 5 11
Number	Class	Nominal value	£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

**9 RESERVES**

	Profit and loss account £
At 1 June 2011	(2,675)
Deficit for the period	<u>(3,332)</u>
At 22 October 2011	<u>(6,007)</u>

**10 RELATED PARTY DISCLOSURES**

Mr E J Murphy and Mrs A Murphy are husband and wife and both are shareholders and directors of the company

11