

A & B Autoparts Limited

Abbreviated accounts
for the year ended 30 April 2010

Registration number 04479004

robinson+co

Chartered Accountants

Whitehaven

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A & B Autoparts Limited

**Abbreviated balance sheet
as at 30 April 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		22,500		32,500
Tangible assets	2		36,705		41,574
			<u>59,205</u>		<u>74,074</u>
Current assets					
Stocks		237,479		232,852	
Debtors		182,389		187,628	
Investments		148,000		100,000	
Cash at bank and in hand		79,180		36,160	
		<u>647,048</u>		<u>556,640</u>	
Creditors, amounts falling due within one year		<u>(296,114)</u>		<u>(267,739)</u>	
Net current assets			<u>350,934</u>		<u>288,901</u>
Total assets less current liabilities			410,139		362,975
Creditors' amounts falling due after more than one year			(8,114)		(30,677)
Provisions for liabilities			<u>(5,718)</u>		<u>(5,696)</u>
Net assets			<u><u>396,307</u></u>		<u><u>326,602</u></u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			396,303		326,598
Shareholders' funds			<u><u>396,307</u></u>		<u><u>326,602</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

A & B Autoparts Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006

The abbreviated accounts were approved by the Board on 17 January 2011 and signed on its behalf by



A J Morgan
Director

Registration number 04479004

The notes on pages 3 to 5 form an integral part of these financial statements.

A & B Autoparts Limited

Notes to the abbreviated financial statements for the year ended 30 April 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures and fittings	-	15% reducing balance
Motor vans	-	20% straight line

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period

1.6. Investments

Current asset investments are valued at cost

1.7. Stock

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

1.8. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

A & B Autoparts Limited

Notes to the abbreviated financial statements for the year ended 30 April 2010

1.9. 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 assets are recognised only to the extent that the directors consider that it is 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 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

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2009	100,000	76,408	176,408
Additions	-	7,276	7,276
Disposals	-	(6,215)	(6,215)
At 30 April 2010	100,000	77,469	177,469
Depreciation and Provision for diminution in value			
At 1 May 2009	67,500	34,834	102,334
On disposals	-	(3,108)	(3,108)
Charge for year	10,000	9,038	19,038
At 30 April 2010	77,500	40,764	118,264
Net book values			
At 30 April 2010	22,500	36,705	59,205
At 30 April 2009	32,500	41,574	74,074

A & B Autoparts Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2010**

3. Share capital	2010	2009
	£	£
Allotted, called up and fully paid equity		
2 ordinary shares of £1 each	2	2
2 A to I ordinary shares of £1 each	2	2
	<hr/>	<hr/>
	4	4
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4 Transactions with directors

The directors have given personal guarantees in respect of the company's banking facilities

During the year Mr B Farragher, a director, made loans to the company of £1,532 The amount owing to Mr B Farragher at the year end, 30 April 2010, was £7,727 (2009 - £6,195)

During the year Mr A J Morgan, a director, made loans to the company of £721 The amount owing to Mr A J Morgan at the year end, 30 April 2010, was £20,329 (2009 - £19,608)

All loans are interest free and repayable on demand