

Registration number 04525269

A & G AUTO REPAIRS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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A & G AUTO REPAIRS LIMITED
CONTENTS

	Page
	1 to 2
Abbreviated Balance Sheet	
	3 to 4
Notes to the Abbreviated Accounts	

A & G AUTO REPAIRS LIMITED
BALANCE SHEET AS AT 31 MARCH 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>6,553</u>	<u>7,709</u>
Current assets			
Stocks		2,250	2,440
Debtors		27,646	23,604
Cash at bank and in hand		<u>12,239</u>	<u>22,329</u>
		42,135	48,373
Creditors Amounts falling due within one year		<u>(47,440)</u>	<u>(54,612)</u>
Net current liabilities		<u>(5,305)</u>	<u>(6,239)</u>
Total assets less current liabilities		1,248	1,470
Provisions for liabilities		<u>(1,137)</u>	<u>(1,392)</u>
Total net assets		<u><u>111</u></u>	<u><u>78</u></u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>109</u>	<u>76</u>
Shareholders' funds		<u><u>111</u></u>	<u><u>78</u></u>

A & G AUTO REPAIRS LIMITED
BALANCE SHEET AS AT 31 MARCH 2012

..... **CONTINUED**


For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board on 22-12-12 and signed on its behalf by


Mr David Aicken
Director

A & G AUTO REPAIRS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and Machinery	15% on reducing balance
Fixtures and Fittings	15% on reducing balance
Motor Vehicles	15% on reducing balance
Computer Equipment	25% at cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme

A & G AUTO REPAIRS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

..... **CONTINUED**

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	25,980	25,980
At 31 March 2012	<u>25,980</u>	<u>25,980</u>
Depreciation		
At 1 April 2011	18,270	18,270
Charge for the year	<u>1,157</u>	<u>1,157</u>
At 31 March 2012	<u>19,427</u>	<u>19,427</u>
Net book value		
At 31 March 2012	<u>6,553</u>	<u>6,553</u>
At 31 March 2011	<u>7,710</u>	<u>7,710</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>