

**A & G AUTO REPAIRS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

**A & G Auto Repairs Limited**  
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**A & G Auto Repairs Limited**  
**balance sheet as at 31 March 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets		5,570	6,553
<b>Current assets</b>			
Stocks		2,000	2,250
Debtors		34,323	27,646
Cash at bank and in hand		4,944	12,239
		41,267	42,135
Creditors: Amounts falling due within one year	<u>3</u>	(45,573)	(47,440)
<b>Net current liabilities</b>		(4,306)	(5,305)
<b>Total assets less current liabilities</b>		1,264	1,248
Provisions for liabilities		(1,114)	(1,137)
<b>Total net assets</b>		150	111
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	2	2
Profit and loss account		148	109
<b>Shareholders' funds</b>		150	111

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

**A & G Auto Repairs Limited**  
**balance sheet as at 31 March 2013**

*..... continued*

For the year ending 31 March 2013 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 director acknowledges his 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 director on 9 December 2013

.....  
Mr D Aicken  
Director

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

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**A & G Auto Repairs Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

At the balance sheet date the company had a net current liability of £4,306 (2012 - £5,305). The directors are aware of the turnover and margins that the company needs to achieve in order to keep the company in profit and they believe these targets can be met. The director's review realistic objectives at regular intervals, based on this periodic review and the company's plans, the director considers it appropriate to prepare the financial statements on the going concern basis. 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2013**  
..... continued

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2012	25,980	25,980
At 31 March 2013	25,980	25,980
<b>Depreciation</b>		
At 1 April 2012	19,427	19,427
Charge for the year	983	983
At 31 March 2013	20,410	20,410
<b>Net book value</b>		
At 31 March 2013	5,570	5,570
At 31 March 2012	6,553	6,553

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	1,924	-

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	2	2	2	2

**5 Related party transactions**

**Director's advances and credits**

	<b>2013</b>	<b>2013</b>	<b>2012</b>	<b>2012</b>
	<b>Advance/ Credit</b>	<b>Repaid</b>	<b>Advance/ Credit</b>	<b>Repaid</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>

**Mr D Aicken**

**A & G Auto Repairs Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**

*..... continued*

Interest has been charged at 4% on the loan to the directors. The total interest charged for the year was £796	23,008	-	17,574	-
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