

ACB AUTO ELECTRICS LIMITED

(COMPANY NUMBER 4622689)

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JANUARY 2010

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ADDY MURGATROYD

Certified Accountants

MELTHAM

ACB AUTO ELECTRICS LIMITED

BALANCE SHEET AT 31ST JANUARY 2010

	<u>Note</u>	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	16265	10260
Intangible assets	3	<u>3000</u>	<u>4000</u>
		19265	14260
CURRENT ASSETS			
Stocks		5000	4500
Debtors	4	11118	13964
Cash at bank and in hand		<u>6241</u>	<u>945</u>
		22359	19409
CREDITORS: amounts falling due within one year		<u>11408</u>	<u>12021</u>
NET CURRENT ASSETS		10951	7388
TOTAL ASSETS LESS		<hr/>	<hr/>
CURRENT LIABILITIES		30216	21648
CREDITORS: amounts falling due after more than one year		-	-
PROVISIONS FOR LIABILITIES AND CHARGES		<u>2558</u>	<u>1083</u>
NET ASSETS		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		27657	20564
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		<hr/>	<hr/>

The Balance Sheet continues on the next page

ACB AUTO LIMITED

BALANCE SHEET AT 31ST JANUARY 2010


For the year ending 31st January 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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.

These abbreviated accounts were approved by the board of directors on 17th March 2010 and were signed on its behalf by :-


A horizontal line is drawn below the signature.

A.C. Bromley

ACB AUTO ELECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of certain assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

TURNOVER

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year

FIXED ASSETS AND DEPRECIATION

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of tangible fixed assets by the reducing balance method over their estimated useful economic lives as follows :

Tools and equipment	-	15%
Motor vehicles	-	25%

No depreciation is provided on freehold land

In accordance with the Financial Reporting Standard for Smaller Entities no depreciation is provided in respect of the freehold investment property. This represents a departure from the Companies Act 2006 requirements concerning the depreciation of fixed assets. The directors consider that the adoption of this policy is necessary to give a true and fair view.

INTANGIBLE FIXED ASSETS

It is the company's policy to write off Goodwill in equal instalments over a ten year period, or over its useful economic life if less

FOREIGN CURRENCIES

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account

ACB AUTO ELECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

GOVERNMENT GRANTS

Capital based government grants are included with accruals and deferred income in the balance sheet and credited to trading profit over the expected useful economic lives of the assets to which they relate.

LEASES

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a "finance lease". The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as "operating leases" and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

STOCKS

Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used. For work in progress and finished goods manufactured by the company, cost is taken as production cost, which includes an appropriate proportion of attributable overheads.

DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2 TANGIBLE FIXED ASSETS

	Total £
Cost or Revaluation	
At beginning of the year	17475
Additions	9191
Disposals	-
At end of the year	<u>26666</u>

ACB AUTO ELECTRICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

2. TANGIBLE FIXED ASSETS (CONTINUED)

	Total
	£
Depreciation	
At beginning of the year	7215
Charge for the year	3186
On disposals	-
At end of the year	<u>10401</u>
Net book value	
At 31st January 2010	<u>16265</u>
At 31st January 2009	<u>10260</u>

3. INTANGIBLE FIXED ASSETS

	Goodwill	
	2010	2009
	£	£
Cost		
At beginning of the year	10000	10000
Additions	-	-
Disposals	-	-
At end of the year	<u>10000</u>	<u>10000</u>
Amortisation		
At beginning of the year	6000	5000
Charge for the year	1000	1000
On disposals	-	-
At end of the year	<u>7000</u>	<u>6000</u>
Net book value	<u>3000</u>	<u>4000</u>

4. DEBTORS

Included in debtors are debts amounting to £Nil (£Nil) which fall due after more than one year.

5. SHARE CAPITAL

Allotted, Called up and Fully Paid Ordinary shares of £1 each	<u>1</u>	<u>1</u>
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