

**ACB AUTO ELECTRICS LIMITED**

**(COMPANY NUMBER 4622689)**

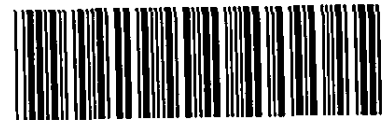
**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JANUARY 2011**

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COMPANIES HOUSE

**ADDY MURGATROYD**

Certified Accountants

**MELTHAM**

**ACB AUTO ELECTRICS LIMITED**

**BALANCE SHEET AT 31ST JANUARY 2011**

	<u>Note</u>	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	17825	16265
Intangible assets	3	<u>2000</u>	<u>3000</u>
		19825	19265
<b>CURRENT ASSETS</b>			
Stocks		3500	5000
Debtors	4	10841	11118
Cash at bank and in hand		<u>9236</u>	<u>6241</u>
		23577	22359
<b>CREDITORS:</b> amounts falling due within one year		<u>13273</u>	<u>11408</u>
<b>NET CURRENT ASSETS</b>		10304	10951
<b>TOTAL ASSETS LESS</b>		<hr/>	<hr/>
<b>CURRENT LIABILITIES</b>		30129	30216
<b>CREDITORS:</b> amounts falling due after more than one year		-	-
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>3057</u>	<u>2558</u>
<b>NET ASSETS</b>		<u>27072</u>	<u>27658</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
Profit and loss account		<u>27071</u>	<u>27657</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>27072</u>	<u>27658</u>

The Balance Sheet continues on the next page

**ACB AUTO LIMITED**

**BALANCE SHEET AT 31ST JANUARY 2011**

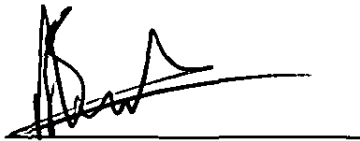
For the year ending 31st January 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibility 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 14th March 2011 and were signed on its behalf by :-

A handwritten signature in black ink, appearing to be 'A.C. Bromley', written over a horizontal line.

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, 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 less the estimated residual value of tangible fixed assets by the reducing balance method over their estimated useful economic lives as follows :

Plant and machinery	-	15%
Motor vehicles	-	25%

##### **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.

##### **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

## **ACB AUTO ELECTRICS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

#### **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.

#### **2 TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At beginning of the year	26666
Additions	4862
Disposals	-
At end of the year	<u>31528</u>

**ACB AUTO ELECTRICS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**2 TANGIBLE FIXED ASSETS (CONTINUED)**

	<b>Total £</b>
<b>Depreciation</b>	
At beginning of the year	10401
Charge for the year	3302
On disposals	-
At end of the year	<u>13703</u>
<b>Net book value</b>	
At 31st January 2011	<u>17825</u>
At 31st January 2010	<u>16265</u>

**3 INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>	
	2011 £	2010 £
<b>Cost</b>		
At beginning of the year	10000	10000
Additions	-	-
Disposals	-	-
At end of the year	<u>10000</u>	<u>10000</u>
<b>Amortisation</b>		
At beginning of the year	7000	6000
Charge for the year	1000	1000
On disposals	-	-
At end of the year	<u>8000</u>	<u>7000</u>
<b>Net book value</b>	<u>2000</u>	<u>3000</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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