

Auto-Bodycare Service Centre Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Kevin Alderton and Team
14 South Way
Newhaven
East Sussex
BN9 9LL

Auto-Bodycare Service Centre Limited
Contents

| | | | |
|-----------------------------------|--|--|----------------------|
| Accountants' Report | | | <u>1</u> |
| Abbreviated Balance Sheet | | | <u>2</u> to <u>3</u> |
| Notes to the Abbreviated Accounts | | | <u>4</u> to <u>6</u> |

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Auto-Bodycare Service Centre Limited
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Auto-Bodycare Service Centre Limited for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Auto-Bodycare Service Centre Limited, as a body, in accordance with the terms of our engagement letter dated 7 July 2004. Our work has been undertaken solely to prepare for your approval the accounts of Auto-Bodycare Service Centre Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Auto-Bodycare Service Centre Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Auto-Bodycare Service Centre Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Auto-Bodycare Service Centre Limited. You consider that Auto-Bodycare Service Centre Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Auto-Bodycare Service Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Kevin Alderton and Team
14 South Way
Newhaven
East Sussex
BN9 9LL
17 December 2016

Auto-Bodycare Service Centre Limited
(Registration number: 04654881)
Abbreviated Balance Sheet at 31 March 2016

| | Note | 2016 £ | 2015 £ |
|--|----------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible fixed assets | | 15,000 | 15,000 |
| Tangible fixed assets | | <u>9,422</u> | <u>12,563</u> |
| | | <u>24,422</u> | <u>27,563</u> |
| Current assets | | | |
| Stocks | | 12,500 | 12,500 |
| Debtors | | 5,483 | 4,804 |
| Cash at bank and in hand | | <u>16,105</u> | <u>9,323</u> |
| | | 34,088 | 26,627 |
| Creditors: Amounts falling due within one year | | <u>(56,099)</u> | <u>(51,490)</u> |
| Net current liabilities | | <u>(22,011)</u> | <u>(24,863)</u> |
| Total assets less current liabilities | | 2,411 | 2,700 |
| Provisions for liabilities | | <u>(1,427)</u> | <u>(1,954)</u> |
| Net assets | | <u>984</u> | <u>746</u> |
| Capital and reserves | | | |
| Called up share capital | <u>3</u> | 2 | 2 |
| Profit and loss account | | <u>982</u> | <u>744</u> |
| Shareholders' funds | | <u>984</u> | <u>746</u> |

For the year ending 31 March 2016 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 17 December 2016 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

Auto-Bodycare Service Centre Limited
(Registration number: 04654881)
Abbreviated Balance Sheet at 31 March 2016
..... continued

.....
Mr Barry Victor Thornton
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
Page 3

Auto-Bodycare Service Centre Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

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 January 2015).

Turnover

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

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

In accordance with FRS 10, no amortisation has been made in respect of purchased goodwill. The directors do not consider that any impairment of the value of the goodwill has occurred.

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | no amortisation |

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Plant and machinery | 25% on reducing balance |
| Office equipment | 25% on reducing balance |
| Motor Vehicle | 25% on reducing balance |

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.

Auto-Bodycare Service Centre Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|------------------------------------|------------------------------|--------------------|
| Cost | | | |
| At 1 April 2015 | 15,000 | 67,777 | 82,777 |
| At 31 March 2016 | 15,000 | 67,777 | 82,777 |
| Depreciation | | | |
| At 1 April 2015 | - | 55,214 | 55,214 |
| Charge for the year | - | 3,141 | 3,141 |
| At 31 March 2016 | - | 58,355 | 58,355 |
| Net book value | | | |
| At 31 March 2016 | 15,000 | 9,422 | 24,422 |
| At 31 March 2015 | 15,000 | 12,563 | 27,563 |

3 Share capital

Allotted, called up and fully paid shares

| | 2016 | | 2015 | |
|----------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary Shares of £1 each | 2 | 2 | 2 | 2 |

Auto-Bodycare Service Centre Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

4 Related party transactions

Director's advances and credits

| | 2016 | | 2015 | |
|---------------------------------|----------------------------|---------------|----------------------------|---------------|
| | Advance/ Credit | Repaid | Advance/ Credit | Repaid |
| | £ | £ | £ | £ |
| Mr Barry Victor Thornton | 6,344 | 9,528 | 12,591 | 13,769 |
| | <hr/> | | <hr/> | |

Page 6

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.