

Ability Tyres & Motorcare Limited

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2013

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for the Year Ended 30 April 2013**

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Ability Tyres & Motorcare Limited

**Company Information
for the Year Ended 30 April 2013**

DIRECTOR: Mr K Elwell

SECRETARY: Mrs T A Elwell

REGISTERED OFFICE: Unit 3-5
Ketley Business Park
Ketley
Telford
Shropshire
TF1 5JD

REGISTERED NUMBER: 05100822 (England and Wales)

ACCOUNTANTS: Turner Peachey
Chartered Accountants
Lloyds Bank Chambers
7 Park Street
Shifnal
Shropshire
TF11 9BE

Abbreviated Balance Sheet
30 April 2013

	Notes	30.4.13 £	£	30.4.12 £	£
FIXED ASSETS					
Tangible assets	2		38,766		49,450
CURRENT ASSETS					
Stocks		13,260		22,102	
Debtors		26,068		13,957	
Cash at bank		47,464		55,730	
		<u>86,792</u>		<u>91,789</u>	
CREDITORS					
Amounts falling due within one year		<u>125,643</u>		<u>133,837</u>	
NET CURRENT LIABILITIES			<u>(38,851)</u>		<u>(42,048)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(85)</u>		<u>7,402</u>
PROVISIONS FOR LIABILITIES			<u>5,409</u>		<u>7,031</u>
NET (LIABILITIES)/ASSETS			<u><u>(5,494)</u></u>		<u><u>371</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(5,496)</u>		<u>369</u>
SHAREHOLDERS' FUNDS			<u><u>(5,494)</u></u>		<u><u>371</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5 August 2013 and were signed by:

Mr K Elwell - Director

The notes form part of these abbreviated accounts

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**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis even though the balance sheet shows an insolvent position at 30 April 2013. The director feels that this basis is appropriate as he is confident that the company will be able to discharge its debts as they fall due.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2012	126,712
Additions	2,697
Disposals	(3,333)
At 30 April 2013	<u>126,076</u>
DEPRECIATION	
At 1 May 2012	77,262
Charge for year	10,882
Eliminated on disposal	(834)
At 30 April 2013	<u>87,310</u>
NET BOOK VALUE	
At 30 April 2013	<u>38,766</u>
At 30 April 2012	<u>49,450</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2013**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.13 £	30.4.12 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 April 2013 and 30 April 2012:

	30.4.13 £	30.4.12 £
Mr K Elwell		
Balance outstanding at start of year	-	-
Amounts advanced	24,215	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>24,215</u>	<u>-</u>

Interest has been charged on the above overdrawn loan account at the rate of 4%. There are no conditions attached and the loan is to be repaid in full before 30th November 2013.

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.