

**FIRST AUTOS LIMITED**

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**Directors' Report and Financial Statements  
For the year ended 30 September 2012**

**Company Number: 5222496**

**Madisons**



*Professional expertise with personal care*



**FIRST AUTOS LIMITED**

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**Directors' Report and Financial Statements  
For the year ended 30 September 2012**

**Company Number: 5222496**



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**FIRST AUTOS LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTOR</b>	Simon Firth
<b>COMPANY SECRETARY</b>	Catherine Grimshaw
<b>REGISTERED NUMBER</b>	5222496
<b>REGISTERED OFFICE</b>	Bushbury House 435 Wilmslow Road Withington Manchester M20 4AF
<b>ACCOUNTANTS</b>	Madisons Bushbury House 435 Wilmslow Road Withington Manchester M20 4AF



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**FIRST AUTOS LIMITED**

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**FIRST AUTOS LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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The director presents his report and the financial statements for the year ended 30 September 2012

**PRINCIPAL ACTIVITIES**

The company's principal activity during the period was that of motor installation specialists

**DIRECTOR**

The director who served during the year and his interest in the company's issued share capital was

	Ordinary shares of £1 each	
	30/9/12	1/10/11
Simon Firth	1	1

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf

**Simon Firth**  
Director

Date 28 May 2013



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**FIRST AUTOS LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FIRST AUTOS LIMITED  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of First Autos Limited for the year ended 30 September 2012 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a 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/regulations](http://icaew.com/regulations)

This report is made solely to the director of First Autos Limited in accordance with the terms of our engagement letter dated 27 June 2012. Our work has been undertaken solely to prepare for your approval the financial statements of First Autos Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than First Autos Limited and its director for our work or for this report.

It is your duty to ensure that First Autos Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that First Autos Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of First Autos 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 financial statements.

*Madison*

**Madisons**

Bushbury House  
435 Wilmslow Road  
Withington  
Manchester  
M20 4AF

28 May 2013



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**FIRST AUTOS LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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	Note	2012 £	2011 £
<b>TURNOVER</b>	1	<b>44,067</b>	<b>68,260</b>
Cost of sales		<u>(5,199)</u>	<u>(9,483)</u>
<b>GROSS PROFIT</b>		<b>38,868</b>	<b>58,777</b>
Administrative expenses		<u>(23,499)</u>	<u>(27,611)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>15,369</b>	<b>31,166</b>
Tax on profit on ordinary activities	4	<u>(3,275)</u>	<u>(6,492)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	9	<u><b>12,094</b></u>	<u><b>24,674</b></u>

The notes on pages 5 to 7 form part of these financial statements

**FIRST AUTOS LIMITED**  
**REGISTERED NUMBER: 5222496**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2012**

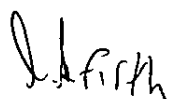
	Note	£	2012	£	£	2011	£
<b>FIXED ASSETS</b>							
Tangible assets	5			2,246			2,865
<b>CURRENT ASSETS</b>							
Stocks			800			800	
Debtors	6		15,719			16,903	
Cash at bank			726			3,643	
			<u>17,245</u>			<u>21,346</u>	
<b>CREDITORS:</b> amounts falling due within one year	7		<u>(8,498)</u>			<u>(12,812)</u>	
<b>NET CURRENT ASSETS</b>				<u>8,747</u>			<u>8,534</u>
<b>NET ASSETS</b>				<u>10,993</u>			<u>11,399</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	8			1			1
Profit and loss account	9			10,992			11,398
<b>SHAREHOLDERS' FUNDS</b>				<u>10,993</u>			<u>11,399</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



**Simon Firth**  
Director

Date 28 May 2013

The notes on pages 5 to 7 form part of these financial statements





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## FIRST AUTOS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

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#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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)

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25% reducing balance
Plant & machinery	-	15% reducing balance
Computer equipment	-	33% straight line

##### 1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

#### 2. PROFIT

The profit is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets - owned by the company	619	810

#### 3. DIRECTOR'S REMUNERATION

	2012 £	2011 £
Aggregate emoluments	6,300	6,036



# FIRST AUTOS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

### 4. TAXATION

	2012 £	2011 £
UK corporation tax charge on profit for the year	3,275	6,492

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2011 - 20%)

There were no factors that may affect future tax charges

### 5 TANGIBLE FIXED ASSETS

	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 October 2011 and 30 September 2012	4,700	3,025	1,752	9,477
<b>Depreciation</b>				
At 1 October 2011	3,213	1,865	1,534	6,612
Charge for the year	372	174	73	619
At 30 September 2012	3,585	2,039	1,607	7,231
<b>Net book value</b>				
At 30 September 2012	1,115	986	145	2,246
At 30 September 2011	1,487	1,160	218	2,865

### 6. DEBTORS

	2012 £	2011 £
Trade debtors	15,718	16,902
Called up share capital not paid	1	1
	15,719	16,903




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**FIRST AUTOS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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**7 CREDITORS:**  
**Amounts falling due within one year**

	2012 £	2011 £
Corporation tax	3,275	6,492
Social security and other taxes	3,259	4,143
Other creditors	1,964	2,177
	<u>8,498</u>	<u>12,812</u>

Included in other creditors is an amount due to the director of £399 (2011 £977)

**8. SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

**9. RESERVES**

	Profit and loss account £
At 1 October 2011	11,398
Profit for the year	12,094
Dividends Equity capital	(12,500)
	<u>10,992</u>
At 30 September 2012	

**10. DIVIDENDS**

	2012 £	2011 £
Dividends paid on equity capital	<u>12,500</u>	<u>18,000</u>



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**FIRST AUTOS LIMITED**

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**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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	<b>Page</b>	<b>2012 £</b>	<b>2011 £</b>
<b>TURNOVER</b>	9	<b>44,067</b>	<b>68,260</b>
Cost of sales	9	<b>(5,199)</b>	<b>(9,483)</b>
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		<b>38,868</b>	<b>58,777</b>
<b>LESS: OVERHEADS</b>			
Administration expenses	9	<b>(23,499)</b>	<b>(27,611)</b>
		<hr/>	<hr/>
<b>PROFIT FOR THE YEAR</b>		<b>15,369</b>	<b>31,166</b>
		<hr/>	<hr/>



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**FIRST AUTOS LIMITED**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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	2012 £	2011 £
<b>TURNOVER</b>		
Sales	<u>44,067</u>	<u>68,260</u>
	2012 £	2011 £
<b>COST OF SALES</b>		
Opening stocks	800	800
Closing Stock	(800)	(800)
Purchases	<u>5,199</u>	<u>9,483</u>
	<u>5,199</u>	<u>9,483</u>
	2012 £	2011 £
<b>ADMINISTRATION EXPENSES</b>		
Directors salaries	6,300	6,036
Motor running costs	10,942	11,310
Entertainment	293	190
Postage	181	209
Telephone and fax	2,505	2,473
Computer costs	-	182
Trade subscriptions	-	43
Legal and professional	975	1,141
Accountancy	1,450	1,390
Bank charges	64	147
Rent - operating leases	-	2,500
Fines and penalties	-	450
Repairs and maintenance	-	248
Sundry expenses	171	483
Depreciation	618	809
	<u>23,499</u>	<u>27,611</u>

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