

**Registered Number 05262236**

**AC AUTOMOTIVE LIMITED**

**Abbreviated Accounts**

**31 October 2010**

## Balance Sheet as at 31 October 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	<u>21,894</u>	<u>20,767</u>
Total fixed assets		21,894	20,767
<b>Current assets</b>			
Stocks		20,065	20,170
Debtors		60,148	75,443
Total current assets		<u>80,213</u>	<u>95,613</u>
<b>Creditors: amounts falling due within one year</b>		(73,659)	(84,192)
Net current assets		6,554	11,421
Total assets less current liabilities		<u>28,448</u>	<u>32,188</u>
Provisions for liabilities and charges		(756)	(1,217)
Total net Assets (liabilities)		27,692	30,971
<b>Capital and reserves</b>			
Called up share capital	3	5	5
Profit and loss account		<u>27,687</u>	<u>30,966</u>
Shareholders funds		<u>27,692</u>	<u>30,971</u>

- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 February 2011

And signed on their behalf by:

D Mather, Director

J Lucarotti, Director

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 October 2010

**1 Accounting policies**

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 April 2008)

**Turnover**

Turnover represents revenue earned under a wide variety of contracts and is recognised as earned when, and to the extent that the firm obtains a right to consideration in exchange for performance under those contracts excluding Value Added Tax.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold improvements	10.00% Straight Line
Motor vehicles	25.00% Reducing Balance
Equipment	20.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 31 October 2009	43,904
additions	8,475
disposals	
revaluations	
transfers	
At 31 October 2010	<u>52,379</u>
Depreciation	
At 31 October 2009	23,137
Charge for year	7,348
on disposals	
At 31 October 2010	<u>30,485</u>
Net Book Value	
At 31 October 2009	20,767
At 31 October 2010	<u>21,894</u>

**3 Share capital**

	2010	2009
	£	£
Authorised share capital:		

Allotted, called up and fully paid:

5 Ordinary of £1.00 each

5

5

#### **4 Transactions with directors**

The company has granted interest free loans of £875 to J Lucarotti and £7000 to T Howard. The loans are interest free and repayable over an indeterminate period.

#### **4 Operating lease commitments**

The annual commitments under non-cancellable operating leases expiring over 5 years are £30660 ( 2009 - £30660)