

Registered Number 05300055

AutoRim Limited

Abbreviated Accounts

31 December 2014

AutoRim Limited

Registered Number 05300055

Balance Sheet as at 31 December 2014

	Notes	2014	2013
		£	£
Fixed assets	2 3		
Tangible		13,171	19,671
		<u>13,171</u>	<u>19,671</u>
Current assets			
Stocks		108,408	110,000
Debtors		329,498	263,944
Cash at bank and in hand		297,538	188,523
Total current assets		<u>735,444</u>	<u>562,467</u>
Creditors: amounts falling due within one year		(593,432)	(460,043)
Net current assets (liabilities)		142,012	102,424
Total assets less current liabilities		<u>155,183</u>	<u>122,095</u>
Total net assets (liabilities)		<u>155,183</u>	<u>122,095</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		154,183	121,095

Shareholders funds

155,183

122,095

- a. For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 22 September 2015

And signed on their behalf by:

P J Hindson, 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 December 2014

1 Accounting policies**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

Depreciation

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

Plant & Machinery	20%	reducing balance
Fixtures & Fittings	15%	reducing balance
Computer equipment	33.33%	straight line
Improvements to property	0%	straight line

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance

sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2014	61,016	61,016
Additions	415	415
At 31 December 2014	<u>61,431</u>	<u>61,431</u>
Depreciation		
At 01 January 2014	41,345	41,345
Charge for year	6,915	6,915
At 31 December 2014	<u>48,260</u>	<u>48,260</u>
Net Book Value		
At 31 December 2014	13,171	13,171
At 31 December 2013	<u>19,671</u>	<u>19,671</u>

4 Creditors: amounts falling due after more than one year

5 Share capital

	2014	2013
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000

**Allotted, called up and fully
paid:**

1000 Ordinary of £1 each	1,000	1,000
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