

A & A MOTORS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

INDEX TO THE ACCOUNTS

Pages

1	Abbreviated Balance Sheet
2-4	Notes to the Abbreviated Accounts

A & A MOTORS LIMITED
 Company registered number: 05385536
ABBREVIATED BALANCE SHEET
AT 31 March 2014

	Note	£	2014 £	2013 £
FIXED ASSETS				
Intangible assets	2		10,000	10,000
Tangible Assets	3		1,016	1,355
			11,016	11,355
CURRENT ASSETS				
Stock	1d	4,395		2,609
Debtors falling due within one year		1,087		502
Cash at bank and in hand		540		526
		6,022		3,637
CREDITORS: Amounts falling due within one year		24,133		25,242
NET CURRENT LIABILITIES			(18,111)	(21,605)
NET LIABILITIES			(£7,095)	(£10,250)
CAPITAL AND RESERVES				
Called up share capital	4		2	2
Profit and loss account			(7,097)	(10,252)
SHAREHOLDERS' FUNDS			(£7,095)	(£10,250)

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 06 November 2014

A Heath, Director

The notes on pages 2 to 4 form part of these accounts
 page 1

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1a. 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).

1b. Intangible fixed assets: research and development

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

1c. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

1d. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

A & A MOTORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES (CONT.)

1g. Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	2014	2013
	£	£
Cost		
At 1 April 2013	10,000	10,000
At 31 March 2014	10,000	10,000
Depreciation		
At 31 March 2014	-	-
Net Book Amounts		
At 31 March 2014	£10,000	£10,000

A & A MOTORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2014

3. TANGIBLE FIXED ASSETS

	2014	2013
	£	£
Cost		
At 1 April 2013	6,357	6,357
At 31 March 2014	<u>6,357</u>	<u>6,357</u>
Depreciation		
At 1 April 2013	5,002	4,551
For the year	339	451
At 31 March 2014	<u>5,341</u>	<u>5,002</u>
Net Book Amounts		
At 31 March 2014	<u>£1,016</u>	<u>£1,355</u>

4. SHARE CAPITAL

	2014	2013
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>