

Registered Number  
05666277  
England & Wales

## ALL CAR SPARES LIMITED

### Director's Report & Unaudited Accounts

For the year to

31st January 2011



ALL CAR SPARES LIMITED

Registered Number

05666277

England & Wales

## DIRECTORS' REPORT

The Directors present their report and accounts of the company for the year to 31st January 2011

## PRINCIPAL ACTIVITY

The principal activity of the company is that of sale of motor spares

## DIRECTORS AND THEIR INTERESTS

The following served as director during the year Dean Staples

## SMALL COMPANY

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

By Order of the Board



Dean Staples  
Director

Date 23.6.11

## **ALL CAR SPARES LIMITED**

### **Chartered Accountant's Report to the Board of Directors on the Unaudited Accounts of of ALL CAR SPARES LIMITED**

In accordance with our engagement letter, and in order to assist you to fulfill your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise Profit & Loss Account, Balance Sheet, Statement of Total Recognised Gains & Losses, and related notes from the accounting records and information and explanations you have provided to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to do, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants, and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a fair and true view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 an opinion on the financial statements.

*I + W Sign*

Iain F McGregor & Co  
Chartered Accountants  
Ashford Lodge, Cypress court  
Hazelwood Road, Sneyd Park  
Bristol BS9 1PY

Date 11 July 2011

# ALL CAR SPARES LIMITED

## PROFIT AND LOSS ACCOUNT

For the year to 31st January 2011

		2011 £	2010 £
	NOTES		
<b>TURNOVER</b>	(1)	491,868	247,564
Cost of sales		<u>275,873</u>	<u>154,976</u>
<b>GROSS PROFIT</b>		215,995	92,588
Administrative expenses		<u>118,894</u>	<u>73,635</u>
<b>OPERATING PROFIT</b>	(2)	97,101	18,953
Interest payable		<u>4,269</u>	<u>1,553</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		92,832	17,400
Tax on ordinary activities	(3)	<u>20,128</u>	<u>4,843</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION-transferred to reserves</b>		<u>72,704</u>	<u>12,557</u>
<b>MOVEMENT ON RESERVES</b>			
Opening balance		13,683	25,926
Profit for the year		72,704	12,557
Dividends paid		<u>17,700</u>	<u>24,800</u>
Closing balance		<u>68,687</u>	<u>13,683</u>

## STATEMENT OF TOTAL RECOGNIZED GAINS AND LOSSES

There are no other gains or losses other than the above profit for the year

# ALL CAR SPARES LIMITED

## BALANCE SHEET as at 31st January 2011

	NOTES	2011 £	2010 £
<b>FIXED ASSETS</b>			
Intangible fixed assets	(4)	-	3,000
Tangible fixed assets	(5)	<u>12,809</u>	<u>14,948</u>
		12,809	17,948
<b>CURRENT ASSETS</b>			
Stocks		53,810	18,082
Bank & Cash in hand		56,687	10,227
Debtors	(6)	<u>6,745</u>	<u>588</u>
		117,242	28,897
<b>CURRENT LIABILITIES</b>			
Creditors falling due within one year	(7)	<u>61,362</u>	<u>33,160</u>
<b>NET CURRENT ASSETS</b>		<u>55,880</u>	<u>(4,263)</u>
<b>NET ASSETS</b>		£ <u>68,689</u>	<u>13,685</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	(8)	2	2
Profit and loss account		<u>68,687</u>	<u>13,683</u>
<b>SHAREHOLDERS FUNDS</b>		£ <u>68,689</u>	<u>13,685</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Signed on behalf of  
the board of directors



Dean Staples  
Director

Approved by the Board on 23.6.11 Date

# ALL CAR SPARES LIMITED

## NOTES TO THE ACCOUNTS

31st January 2011

### ACCOUNTING POLICIES

#### Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Turnover

Turnover is stated as invoiced sales during the period to third parties, excluding VAT

#### Tangible Fixed Assets

Tangible fixed assets are recorded at cost. Depreciation has been provided at the following rates in order to write off the assets over their useful lives

Equipment & Vehicle 25 % reducing balance

#### Intangible Fixed Assets

Intangible Fixed Assets are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that carrying value of an asset may not be fully recoverable

Goodwill 20% straight line method

#### Taxation

Corporation tax is provided on taxable profits at the current rate

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the profits and the results as stated in the financial statements that arise from the inclusion of gains & losses in tax assessments in periods different from those in which they are recognised in the financial statements

### 1 TURNOVER

Turnover is attributable to geographical markets within the United Kingdom

### 2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is derived from continuing operations and is stated after taking into account the following

	2011	2010
	£	£
Director's salary	40,746	18,232
Depreciation	4,269	1,553
Goodwill amortisation	<u>3,000</u>	<u>3,000</u>

# ALL CAR SPARES LIMITED

## NOTES TO THE ACCOUNTS

31st January 2011

### 3 TAX ON ORDINARY ACTIVITIES

	2011	2010
	£	£
Corporation tax-current year	20,128	4,843
Interest on prior year tax due	-	-
	<u>20,128</u>	<u>4,843</u>

### 4 INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
As at 1 February 2010	<u>15,000</u>
As at 31st January 2011	<u>15,000</u>
Amortisation	
As at 1 February 2010	12,000
Charge for the year	<u>3,000</u>
As at 31st January 2011	15,000
Net Book Amount	
As at 1 February 2010	3,000
As at 31st January 2011	<u>-</u>

### 5 TANGIBLE FIXED ASSETS

	Equipment	Vehicles	Total
	£	£	£
Cost			
As at 1 February 2010	17,696	16,000	33,696
Additions in the year	2,130	-	2,130
Disposals in the year	<u>-</u>	<u>-</u>	<u>-</u>
As at 31st January 2011	19,826	16,000	35,826
Depreciation			
As at 1 February 2010	7,033	11,715	18,748
Charged in the year	3,198	1,071	4,269
Disposals in the year	<u>-</u>	<u>-</u>	<u>-</u>
As at 31st January 2011	10,231	12,786	23,017
Net Book Amount			
As at 1 February 2010	<u>10,663</u>	<u>4,285</u>	<u>14,948</u>
As at 31st January 2011	<u>9,595</u>	<u>3,214</u>	<u>12,809</u>

### 6 DEBTORS

	2011	2010
	£	£
Trade Debtors	<u>6,745</u>	<u>588</u>

# ALL CAR SPARES LIMITED

## NOTES TO THE ACCOUNTS

31st January 2011

2011	2010
£	£

### 7 CREDITORS - Amounts falling due within one year

Trade creditors	12,264	5,498
Corporation tax due	20,128	4,842
Director's current account	2,475	2,886
Taxation & social security	25,715	19,154
Other creditors	780	780
	<u>61,362</u>	<u>33,160</u>

### 8 CALLED UP SHARE CAPITAL

Allotted and fully paid

	Each	Number		
ordinary shares	£1	2	<u>2</u>	<u>2</u>

### 9 RELATED PARTY TRANSACTIONS

Dividends were paid to the directors during the year as shown in movement on reserves

#### Controlling Party

The company is controlled by the directors who own all the ordinary share capital of the company