

Registration number 5686499

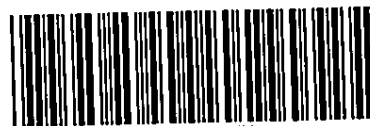
A & C Vehicle Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2008

Howsons
Chartered Accountants
50 Broad Street
Leek
Staffordshire
ST13 5NS

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A & C Vehicle Services Limited
Abbreviated Balance Sheet as at 31 March 2008

		31 March 2008		31 March 2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		60,006		67,667
Current assets					
Stocks		9,874		18,541	
Debtors		1,049		1,596	
Cash at bank and in hand		50,517		65,236	
		<u>61,440</u>		<u>85,373</u>	
Creditors' Amounts falling due within one year		<u>(80,486)</u>		<u>(120,729)</u>	
Net current liabilities			<u>(19,046)</u>		<u>(35,356)</u>
Net assets			<u>40,960</u>		<u>32,311</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>40,860</u>		<u>32,211</u>
Shareholders' funds			<u>40,960</u>		<u>32,311</u>

For the financial year ended 31 March 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 4 June 2008 and signed on its behalf by

C.L. Jackson

Mrs C L Jackson
Director

The notes on pages 2 to 4 form an integral part of these financial statements

A & C Vehicle Services Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2008

1 Accounting policies

Basis of preparation

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 January 2007)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	15% straight line basis
Fixtures and fittings	15% straight line basis
Office Equipment	20% straight line basis
Motor Vehicles	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

A & C Vehicle Services Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2008

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 April 2007	79,798
Additions	<u>5,255</u>
As at 31 March 2008	<u>85,053</u>
Depreciation	
As at 1 April 2007	12,131
Charge for the year	<u>12,916</u>
As at 31 March 2008	<u>25,047</u>
Net book value	
As at 31 March 2008	<u>60,006</u>
As at 31 March 2007	<u>67,667</u>

3 Share capital

	31 March 2008 £	31 March 2007 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

A & C Vehicle Services Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2008

continued

4 Related parties

Related party transactions

Rent of £16,800 (2007 £15,600) was paid for the premises to Mr A and Mrs C L Jackson who are the directors of the company

Director's loan account

The following balance owed to the director was outstanding at the year end

	Maximum Balance £	31 March 2008 £	31 March 2007 £
Mr A and Mrs C L Jackson	<u>82,298</u>	<u>49,052</u>	<u>82,298</u>

No interest is charged in respect of this balance