

Registration number 5686499

A & C Vehicle Services Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2011

Howsons Chartered Accountants
Chartered Accountants
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Leek
Staffordshire
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A & C Vehicle Services Limited

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A & C Vehicle Services Limited
Abbreviated Balance Sheet as at 31 March 2011

		2011		2010	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		23,768		34,343
Current assets					
Stocks		14,888		12,422	
Debtors		4,186		4,784	
Cash at bank and in hand		63,854		59,435	
		<u>82,928</u>		<u>76,641</u>	
Creditors' Amounts falling due within one year		<u>(78,590)</u>		<u>(75,501)</u>	
Net current assets			<u>4,338</u>		<u>1,140</u>
Net assets			<u>28,106</u>		<u>35,483</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>28,006</u>		<u>35,383</u>
Shareholders' funds			<u>28,106</u>		<u>35,483</u>

For the year ending 31 March 2011, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

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

Approved by the Board on 3 June 2011 and signed on its behalf by

C.L. Jackson

Mrs C L Jackson
Director

A & C Vehicle Services Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2011

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 April 2008)

Going concern

The directors review the going concern status of the company on a regular basis and provide disclosure for material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern

Turnover

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

Revenue recognition

In respect of long term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for ongoing services is recognised by reference to the stage of completion

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 2011

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 April 2010	85,294
Additions	<u>2,817</u>
As at 31 March 2011	<u>88,111</u>
Depreciation	
As at 1 April 2010	50,951
Charge for the year	<u>13,392</u>
As at 31 March 2011	<u>64,343</u>
Net book value	
As at 31 March 2011	<u>23,768</u>
As at 31 March 2010	<u>34,343</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Related parties

Controlling entity

The Controlling parties are Mr A and Mrs C L Jackson who are the shareholders and directors of the company