

A & C Vehicle Services Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2013

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A & C Vehicle Services Limited

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A & C Vehicle Services Limited
(Registration number: 5686499)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		5,765	13,820
Current assets			
Stocks		15,627	15,674
Debtors		2,665	4,171
Cash at bank and in hand		45,442	56,828
		63,734	76,673
Creditors: Amounts falling due within one year		(57,899)	(78,560)
Net current assets/(liabilities)		5,835	(1,887)
Net assets		11,600	11,933
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		11,500	11,833
Shareholders' funds		11,600	11,933

For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 10 July 2013 and signed on its behalf by:

.....
Mrs C L Jackson
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

A & C Vehicle Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
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I 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 financial statements have been prepared on a going concern basis.

Revenue Recognition

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

Asset class	Depreciation method and rate
Plant and machinery	15% straight line basis
Fixtures and fittings	15% straight line basis
Motor vehicles	25% straight line basis
Office equipment	20% 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.

Hire purchase and leasing

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

A & C Vehicle Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2013
..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2012	91,500	91,500
Additions	<u>1,911</u>	<u>1,911</u>
At 31 March 2013	<u>93,411</u>	<u>93,411</u>
Depreciation		
At 1 April 2012	77,680	77,680
Charge for the year	<u>9,966</u>	<u>9,966</u>
At 31 March 2013	<u>87,646</u>	<u>87,646</u>
Net book value		
At 31 March 2013	<u><u>5,765</u></u>	<u><u>5,765</u></u>
At 31 March 2012	<u><u>13,820</u></u>	<u><u>13,820</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

4 Related party transactions

Directors' advances and credits

	2013 Advance/ Credit £		2013 Repaid £		2012 Advance/ Credit £		2012 Repaid £
Mrs C L Jackson							
The following balance owed to the directors was outstanding at the year end :	25,770	-	41,404	-			
	<u><u> </u></u>		<u><u> </u></u>		<u><u> </u></u>		<u><u> </u></u>

5 Going Concern

The directors have reviewed the performance of the company since the end of the accounting period. The level of turnover remains consistent, there are sufficient cashflows to meet the ongoing liabilities and the company is continuing to generate a profit. Therefore the directors are satisfied that there are no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern.

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 1072 of the Companies Act 2006.